

When recorded return to:
Bluffdale City Recorder
14250 South 2200 West
Bluffdale, Utah 84065
14175 S Redwood Parkway
Bluffdale, Utah 84065

11550599
01/07/2013 12:16 PM \$0.00
Book - 10095 Pg - 2278-2358 A-C
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
BLUFFDALE CITY
14175 S REDWOOD RD
BLUFFDALE UT 84065
BY: TMJ, DEPUTY - WI 8LP.84P

NOTICE OF DEVELOPMENT AGREEMENT

4 INDEPENDENCE, LLC, a Utah limited liability company, hereby gives notice of the execution of a DEVELOPMENT AGREEMENT FOR INDEPENDENCE AT THE POINT (AMENDED & RESTATED) in the form attached hereto and binding upon the parties to such agreement, their successors-in-interest and assigns, which agreements run with the land and are incorporated by reference and applicable to the following real property located within Salt Lake County and more particularly described as follows:

Attached as Exhibit A, which land includes the following tax parcel numbers:

Dated: December 1, 2012.

4 INDEPENDENCE, LLC
a Utah limited liability company

By: DAI PARTNERS, LLC, a Utah limited liability company, its Manager

By: _____
Nathan D. Shipp, Manager

STATE OF UTAH)
) :SS
COUNTY OF SALT LAKE)

On the 1st day of December, 2012, personally appeared before me Nathan D. Shipp, who being by me duly sworn, did say that he is the Manager of DAI Partners, LLC, a Utah limited liability company, a Manager of 4 Independence, LLC, a Utah limited liability company, and that the within and foregoing instrument was signed on behalf of said limited liability company with proper authority and duly acknowledged to me that he executed the same.

Cindy Felt
Notary Public



EXHIBIT A
Legal Description

A parcel of land lying and situate in the Southeast Quarter of Section 12, the Northwest Quarter of Section 13, Section 14 and Government Lot 5, of Section 15, Township 4 South, Range 1 West, Salt Lake Base and Meridian. Comprising 294.16 acres, the remainder 152.04 acres of that particular parcel of land described in that certain Warranty Deed recorded as Entry 2367474, in Book 2930, at Page 665 of the Salt Lake County Records, the remainder 130.04 acres of that particular parcel of land described in that certain Warranty Deed recorded as Entry 2194009, in Book 2542, at Page 370 of said records, the 15.96 acres described as Parcels 1 through 5 in that certain Warranty Deed recorded as Entry 7105086, in Book 8112, at Page 706 of said records and the 0.71 acre parcel described in that certain Quit Claim Deed recorded as Entry 10404751, in Book 9596, at page 6259 of said records. Shown on that certain ALTA Survey performed by Boundary Consultants, certified by David E. Hawkes, P.L.S., filed as Survey Number S2011-02-083 in the Office of the Salt Lake County Surveyor and made a part hereof by reference. Basis of bearing for subject parcels being South 89°46'54" West 2684.79 feet (measured) along the north line of the Northeast Quarter of said Section 14. Subject parcel being more particularly described as follows:

Beginning at the Northeast corner of said Section 14, said point being an appropriately stamped Salt Lake County brass cap monument, thence South 11°21'38" West 1334.98 feet coincident with the west boundary of that particular parcel of land owned in fee simple Porter's Point LLC described in that certain Warranty Deed recorded as Entry 10552730, in Book 9655, at Page 4777 of the Salt Lake County Records, depicted on sheet 3 of 3 of that certain Record or Survey filed as Map S2010-05-0279 in the Office of the Salt Lake County Surveyor.

Thence South 82°49'57" East 64.51 feet to a point on the westerly boundary of the Draper Irrigation Canal Parcel transferred to Mt. Jordan LTD by that certain Warranty Deed recorded as Entry 7105086, in Book 8112, at Page 706 of said records, depicted on that certain Record of Survey performed by Mc Neil Engineering, certified by Dale Bennett and filed as Map S1999-10-0708 with said County Surveyor; Thence North 85°39'42" East 52.90 feet to the southwest corner of Bluffdale Heights Commercial Park Phase 1, recorded in Book 2008P at Page 294 of said County Records and the Northwest corner of that particular parcel of land depicted on that certain Records of Survey performed by Boundary Consultants and certified by David E. Hawkes filed with the County Surveyor as Map S2010-06-0294, amended by ROS S2010-12-0609; Thence the following six (6) courses coincident with the south boundaries of Bluffdale Heights Commercial Park Phase 1, Bluffdale Heights Commercial Park Phase 2 recorded in Book 2008P at Page 205 and Silverleaf Industrial Park Plat A recorded in Book 2004P at Page 008 of said County Records;

- 1) South 82°22'32" East 588.78 feet;
- 2) North 17°30'08" East 59.14 feet;
- 3) Northerly 71.30 feet along the arc of a 700.00 foot radius curve to the right (center bears South 72°29'52" East) through a central angle of 05°50'10" to a point of compound curvature;
- 4) Easterly 72.27 feet along the arc of 45.00 foot radius curve to the right (center bears South 66°39'42" East) through a central angle of 92°00'55" to a point of reverse curvature;
- 5) Easterly 63.98 feet along the arc of a 275.00 foot radius curve to the left (center bears North 25°21'13" East) through a central angle of 13°19'49" to a point of tangency;

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6) South 77°58'36" East 389.71 feet to a point on the westerly boundary of that particular parcel of land owned in fee simple by Geneva Rock Products described in that certain Special Warranty Deed recorded as Entry 7137991, in Book 8145, at Page 1122 of said County Records; Thence the following nine (9) courses coincident with said westerly boundary 1) South 30°08'53" West 131.59 feet to a point of curvature;

2) Southerly 191.59 feet along the arc of an 800.00 foot radius curve to the right (center bears North 59°51'07" West) through a central angle of 13°43'18" to a point of tangency;

3) South 43°52'11" West 631.35 feet to a point of curvature;

4) Southerly 211.77 feet along the arc of an 800.00 foot radius curve to the left (center bears South 46°07'50" East) through a central angle of 15°10'01" to a point of tangency;

5) South 28°42'10" West 63.79 feet to a point of curvature;

6) Southwesterly 419.21 feet along the arc of a 500.00 foot radius curve to the right (center bears North 61°17'50" West) through a central angle of 48°02'18" to a point of tangency;

7) South 76°44'28" West 153.74 feet;

8) North 36°29'55" West 646.39 feet;

9) North 22°29'55" West 59.95 feet to a point on the easterly boundary of the aforesaid Draper Irrigation Canal; Thence the following eleven (11) courses coincident with the common boundary of said Draper Irrigation Canal and Geneva Rock Products parcel,

1) South 43°28'59" West 145.50 feet;

2) South 38°41'59" West 714.22 feet;

3) South 37°15'59" West 413.00 feet to a point of curvature;

4) Southwesterly 161.58 feet along the arc of a 316.50 foot radius curve to the right (center bears North 52°44'01" West) through a central angle of 29°15'00" to a point of tangency;

5) South 66°30'59" West 340.70 feet;

6) South 62°30'59" West 1084.39 feet;

7) South 74°30'59" West 737.87 feet;

8) South 82°00'59" West 711.83 feet;

9) North 85°59'01" West 945.64 feet to a point on the west line of the Southwest Quarter of said Section 14;

10) South 00°02'32" East 89.99 feet coincident with said section line to the southeast corner of Government Lot 5, Section 15, Township 4 south, Range 1 West, Salt Lake Base and Meridian;

11) South 89°42'01" West 789.80 feet to the east right of way of the Denver and Rio Grande Western Railroad;

Thence North 07°17'19" East 380.43 feet coincident with said railroad right of way to the Northwest corner of that particular parcel of land described as Parcel 5 in that certain Warranty Deed recorded as Entry 7105086, in Book 8112, at Page 706 of said County records;

Thence South 77°09'51" East 40.72 feet coincident with the north line of said parcel 5;

Thence North 15°21'50" East 340.36 feet to a point on the center line of the East Jordan Canal, said location being determined from field measurements of said canal;

Thence the following fifty nine (59) courses coincident with said center line 1) Easterly 107.48 feet along the arc of a 85.00 foot radius curve to the right (center bears South 73°41'05" East) through a central angle of 72°26'57" to a point of compound curvature;

2) Easterly 105.60 feet along the arc of a 330.00 foot radius curve to the right (center bears South 01°14'08" East) through a central angle of 18°20'05" to a point of tangency;

3) South 72°54'03" East 132.27 feet;

- 4) South 68°29'56" East 89.97 feet;
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- 5) South 74°56'13" East 202.26 feet;
- 6) South 76°15'58" East 22.50 feet to the west line of said Section 14;
- 7) South 76°15'58" East 107.30 feet to a point of curvature;
- 8) Southeasterly 99.88 feet along the arc of a 150.00 foot radius curve to the right (center bears South 13°44'02" West) through a central angle of 38°09'03" to a point of tangency;
- 9) South 38°06'55" East 19.11 feet;
- 10) South 43°17'07" East 85.83 feet;
- 11) South 53°21'04" East 38.97 feet to a point of curvature;
- 12) Easterly 96.54 feet along the arc of a 175.00 foot radius curve to the left (center bears North 36°38'56" East) through a central angle of 31°36'25" to a point of tangency;
- 13) South 84°57'29" East 22.15 feet to a point of curvature;
- 14) Northeasterly 132.54 feet along the arc of a 285.00 foot radius curve to the left (center bears North 05°02'31" East) through a central angle of 26°38'45" to a point of tangency;
- 15) North 68°23'46" East 50.19 feet;
- 16) North 59°54'42" East 80.57 feet;
- 17) North 57°17'41" East 104.36 feet;
- 18) North 43°36'10" East 143.66 feet;
- 19) North 46°53'33" East 69.13 feet to a point of curvature;
- 20) Easterly 172.64 feet along the arc of a 230.00 foot radius curve to the right (center bears South 43°06'27" East) through a central angle of 43°00'28" to a point of tangency;
- 21) North 89°54'01" East 106.28 feet to a point of curvature;
- 22) Eastern 124.30 feet along the arc of a 520.00 foot radius curve to the left (center bears North 00°05'59" West) through a central angle of 13°41'46" to a point of reverse curvature;
- 23) Northeasterly 28.81 feet along the arc of a 230.00 foot radius curve to the right (center bears South 13°47'45" East) through a central angle of 07°10'41" to a point of tangency;
- 24) North 83°22'56" East 47.56 feet to a point curvature;
- 25) Northerly 119.37 feet along the arc of a 112.00 foot radius curve to the left (center bears North 06°37'04" West) through a central angle of 61°04'02" to a point of tangency;
- 26) North 22°18'54" East 51.28 feet;
- 27) North 14°59'50" East 21.64 feet;
- 28) North 17°12'42" East 45.37 feet;
- 29) North 20°41'04" East 51.27 feet;
- 30) North 27°00'29" East 43.16 feet;
- 31) North 40°08'40" East 100.85 feet to a point of curvature;
- 32) Northwesterly 69.53 feet along the arc of a 60.00 foot radius curve to the left (center bears North 49°51'20" West) through a central angle of 66°23'30" to a point of tangency;
- 33) North 26°14'50" West 145.67 feet to a point of curvature;
- 34) Northerly 73.47 feet along the arc of a 69.00 foot radius curve to the right (center bears North 63°45'10" East) through a central angle of 61°00'32" to a point of compound curvature;
- 35) Northeasterly 147.18 feet along the arc of a 280.00 foot radius curve to the right (center bears South 55°14'18" East) through a central angle of 30°07'04" to a point of reverse curvature;
- 36) Northerly 79.05 feet along the arc of a 345.00 foot radius curve to the left (center bears North 25°07'14" West) through a central angle of 13°07'42" to a point of compound curvature;
- 37) Northerly 77.30 feet along the arc of a 235.00 foot radius curve to the left (center bears

North 38°14'56" West) through a central angle of 18°50'45" to a point of compound curvature;
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38) Northerly 199.71 feet along the arc of a 393.52 foot radius curve to the left (center bears North 57°05'41" West) through a central angle of 29°04'39" to a point of compound curvature;

39) Northerly 70.54 feet along the arc of a 260.00 foot radius curve to the left (center bears North 86°10'20" West) through a central angle of 15°32'40" to a point of tangency;

40) North 11°43'00" West 128.23 feet;

41) North 04°56'30" West 144.08 feet;

42) North 19°20'47" West 74.48 feet to a point of curvature;

43) Northwesterly 125.99 feet along the arc of a 425.00 foot radius curve to the left (center bears South 70°39'13" West) through a central angle of 16°59'05" to a point of reverse curvature;

44) Northerly 109.92 feet along the arc of a 225.00 foot radius curve to the right (center bears North 53°40'08" East) through a central angle of 27°59'31" to a point of tangency;

45) North 08°20'21" West 109.00 feet;

46) Northwesterly 21.38 feet along the arc of a 117.00 foot radius curve to the left (center bears South 81°39'39" West) through a central angle of 10°28'10" to a point of tangency;

47) North 18°48'32" West 177.80 feet to a point of curvature;

48) Northerly 146.80 feet along the arc of a 150.00 foot radius curve to the right (center bears North 71°11'28" East) through a central angle of 56°04'20" to a point of tangency;

49) North 37°15'48" East 193.99 feet;

50) North 22°11'09" East 142.65 feet;

51) North 06°12'20" East 100.15 feet;

52) North 10°29'22" East 152.55 feet;

53) North 09°01'33" West 126.13 feet;

54) North 17°45'19" West 119.54 feet to a point of curvature;

55) Northwesterly 115.88 feet along the arc of a 206.45 foot radius curve to the left (center bears South 72°14'41" West) through a central angle of 32°09'33" to a point of tangency;

56) North 47°47'33" West 58.74 feet;

57) North 44°03'00" West 131.04 feet;

58) North 35°56'32" West 194.08 feet;

59) North 38°01'57" West 68.30 feet to a point on the north line of the Northwest Quarter of said Section 14;

Thence North 89°32'53" East 1150.95 feet coincident with said section line to the North Quarter Corner thereof;

Thence North 89°46'54" East 2684.79 feet coincident with the north line of the Northeast Quarter of said Section 14 to the point of beginning.

**DEVELOPMENT AGREEMENT
FOR
INDEPENDENCE AT THE POINT
(AMENDED & RESTATED)**

THIS DEVELOPMENT AGREEMENT FOR INDEPENDENCE AT THE POINT (AMENDED & RESTATED) ("Agreement") is made and entered as of the 27th day of November, 2012 (the "Effective Date"), by and between the CITY OF BLUFFDALE, a Utah municipal corporation, hereinafter referred to as "City", and 4 INDEPENDENCE, LLC, a Utah limited liability company, hereinafter referred to as "Developer." As used herein, the term "Developer" shall include all Permitted Transferees (as defined in Section 17 below), and all Developer Affiliates (as defined in Section 17 below). The City and the Developer are hereinafter collectively referred to as "Parties."

RECITALS

A. The Developer owns, or has the right to purchase and develop, 294.16 acres of land located within the City of Bluffdale (the "Independence at the Point Property" or "Property"). At present, the Property is zoned Mixed Use. The Property is more particularly described in Exhibit A, attached hereto and incorporated herein by this reference, and shall include any additional real property expressly made subject to this Agreement by the City and the Developer.

B. The Developer shall develop the Property in a project known as "Independence at the Point" (the "Independence at the Point Project" or "Project").

C. The City and Artemis Investments, LLC (the "Original Developer") entered into a certain Development Agreement for Independence at Bluffdale (the "Original Development Agreement") dated December 11, 2007 (the "Original Effective Date"). The Original Development Agreement was amended pursuant to that certain First Amendment to Development Agreement for Independence at Bluffdale dated March 11, 2008 (the "First Amendment"), and that certain Second Amendment to Development Agreement for Independence at Bluffdale dated May 3, 2011 (the "Second Amendment"). The Original Development Agreement, the First Amendment and the Second Amendment are collectively referred to herein as the "Artemis Development Agreement."

D. The Artemis Development Agreement relates to the development of approximately 536.15 acres of land located within the City of Bluffdale and situated between the Union Pacific Railroad right-of-way on the west and the Pony Express Road on the east, and 14600 South on the north and the Geneva gravel pit on the south, as more particularly described in the Artemis Development Agreement (the "Original Property"). The Property is a part of the Original Property.

E. Since execution of the Artemis Development Agreement, the Original Developer lost its ownership, control, and/or right to develop, among other portions of the Original Property, the Property. The Developer currently owns approximately thirty one acres (31) of the Independence at the Point Property (including a portion of the acreage contemplated for commercial development, which property is identified in the "Project Plan" (defined below) and

is added to the Project pursuant to Section 5(d)(ii) of the Original Development Agreement (the "Future Commercial Parcel"), and is under contract to purchase the balance of such Property pursuant to a Real Estate Purchase and Option Agreement between the Developer and Mt. Jordan Limited Partnership ("Mt. Jordan") dated November 21, 2011, as amended by that certain First Amendment to Real Estate Purchase and Option Agreement dated December 21, 2011 (the "Mt. Jordan Purchase Agreement").

F. On April 12, 2005, the City Council approved the land use, maximum permitted density and open space for the Original Property in a project plan, as required under the City of Bluffdale Zoning Ordinance, Section 12.6.18 et seq. (the "Mixed Use Zone" or the "Mixed Use Zone Ordinance"), and as more particularly described in the Artemis Development Agreement. Further, on February 27, 2007, the Bluffdale City Council (the "City Council") approved design guidelines for the Original Property attached to the Artemis Development Agreement.

G. Concurrent with the adoption of this Agreement, the Parties desire to approve a new Project Plan relating to the Property only, in the form attached hereto and incorporated herein as Exhibit B (the "Project Plan"). Among other things, the Project Plan includes design guidelines relating to the Independence at the Point Property (the "Design Guidelines").

H. The Project Plan establishes the use, maximum permitted density, intensity, proportion of unit types, and general configuration of the Property, subject to applicable City Ordinances, defined in Section 2, below. Notwithstanding the foregoing, the parties deem that the Project Plan is general in nature and is subject to refinement through further processing of the individual Phases of the Property based on the Developer's more precise engineering studies required with each final plat submitted for review and approval by the City. For purposes of this Agreement, a phase ("Phase") shall constitute a specific area of the Property that the Developer intends to develop at one time.

I. The City has the authority to enter into this Agreement pursuant to Section 10-9a-102(2) of the Utah Code and Chapter 12.23 of the City of Bluffdale Zoning Ordinance, and desires to enter into this Agreement with the Developer for the purpose of guiding the development of the Project in accordance with the terms and conditions of this Agreement and in accordance with City Ordinances, defined in Section 2, below, rules and regulations, land use policies and legislative approval conditions.

J. This Agreement is consistent with, and all preliminary and final plats within the Project are subject to and shall conform with the City's General Plan, Zoning Ordinance, and Subdivision Ordinance, and any permits issued by the City pursuant to City Ordinances, regulations, and the City of Bluffdale Standard Drawings and Specifications (except as modified by the Project Plan).

K. The Parties intend to be bound by the terms of this Agreement as set forth herein, and the Parties intend that this Agreement supersede and replace in its entirety the Artemis Development Agreement, but only insofar as the Artemis Development Agreement relates to the Property, and not with respect to any other property subject to the Artemis Development Agreement.

L. On or around July 6, 2012, written notice was sent to all of the persons currently owning property subject to the Artemis Development Agreement, informing such owners of the existence of this Agreement, its applicability to only the Property, and the Developer's intent in seeking approval of the same from the City Council.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the City and the Developer hereby agree as follows:

1. Incorporation of Recitals; Applicability of Agreement to Independence at the Point Property.

a. The foregoing Recitals are hereby incorporated into this Agreement, as a substantive part hereof.

b. The City and the Developer hereby acknowledge, ratify and confirm that the Artemis Development Agreement is replaced and superseded in its entirety by this Agreement, insofar as the Artemis Development Agreement applies to the Property. Nothing in this Agreement shall modify or affect the applicability of the Artemis Development Agreement to any other portions of the Original Property. Accordingly, this Agreement shall apply only to the Property, and references to the "Property" and the "Project" shall mean and refer to the "Independence at the Point Property" and the "Independence at the Point Project," respectively.

2. Property Development. The Project shall be developed as a mixed-use development under the Mixed Use Zone Ordinance, the Sand and Gravel Zone, and the I-1 Light Industrial Zone until such time as the City Council changes the zoning designation to a commercial zone for the Future Commercial Parcel, the Subdivision Ordinance, and other relevant provisions of the Zoning Ordinance, and the City of Bluffdale Standard Drawings and Specifications, all as adopted by the City and in existence as of the Original Effective Date (collectively, the "City Ordinances"), as well as the Project Plan and this Agreement. For purposes of this Agreement, and notwithstanding anything in this Section 2 to the contrary, the term "Bluffdale Standard Drawings and Specifications" shall be deemed to include the International Building Code, International Residential Code, American Association of State Highway Transportation Officials (AASHTO) standards, APWA, and American Water Works Association standards as such standards exist and are adopted by the City from time to time.

3. Project Plan.

a. Approval of Project Plan. The Project Plan establishes the land use and development rights for the Property, the use, maximum density, intensity and general configuration for the Project, and design guidelines for the Project. The Project shall be developed by the Developer in accordance with the Project Plan and City Ordinances. The City's approval and execution of this Agreement grants the Developer the right to develop the Property and construct the Project in accordance with the uses, maximum densities, intensities, approval processes, improvements and general configuration of development

set forth in this Agreement and the Project Plan. All Developer submittals must comply with the Project Plan. The Project Plan may be amended from time to time with the approval of the City Council, upon receiving a recommendation from the Planning Commission, and the Developer as set forth in Section 3(b) below. Developer acknowledges and agrees that the Developer's ability to develop the Property according to the general configurations set forth in the Project Plan is contingent upon the Developer providing all engineering required by the City under the Subdivision Ordinance for each Phase of the Project and the City's approval of such engineering in accordance with the City Ordinances.

b. Amendment to Project Plan. The Project Plan satisfies the concept plat requirement for each Phase of the Project. The Developer can make Minor Changes (as defined below) to the Project Plan if approved by the City Staff. The City Staff may approve the requested Minor Change, disapprove it, or forward it to the City Council for decision. For purposes of this Agreement, references to "City Staff" shall mean the then-acting City Manager or his/her designee. If, however, the Developer is seeking to make a Major Change (as defined below), the Developer shall be required to obtain a recommendation, either positive or negative, from the Planning Commission and approval by the City Council to amend the Project Plan. Planning Commission recommendation and City Council approval of an amendment will not require a public hearing. For purposes of this Agreement, a "Major Change" shall be limited to the Developer's request to: (i) change the width of a road within the Project identified in the Project Plan if a proposed road width in a preliminary or final plat differs from the road widths approved in the Project Plan, (ii) change the connection points of collector or major roads within the Project as identified in the Project Plan (i.e., changes in the location of intersections and connection points as opposed to changes in the location or alignment of collector or major roads), (iii) change the location of land uses within the Project (i.e., residential pod to commercial pod, or open space to other uses, or vice versa), including changing the type of land use (e.g., from single-family to townhome or multi-family) or (iv) changes in the residential densities relating to specific portions of the Project, as identified in the Project Plan. Notwithstanding the foregoing, a Major Change shall not include (i) any changes to the Project Plan required by any governmental or quasi-governmental entity due to then current standards adhered to by either the governmental or quasi-governmental entity (i.e., any party other than the Developer) or (ii) any changes to the alignment of roads in the Future Commercial Parcel as set forth in the Project Plan. All changes that are not Major Changes ("Minor Changes") shall not require approval of the City Council, but can be made with the approval of the City Staff. For example, if a third party such as the Utah Department of Transportation ("UDOT") or City Staff demands a realignment of a roadway that affects the Project Plan or layout of the roads set forth in the Project Plan, such change will constitute a Minor Change as it is not a change requested by the Developer. If a Minor Change is not approved by the City Staff, the Developer may request the Minor Change be approved by the City Council. Establishing land use and development patterns within the area of the Project Plan designated as Future Residential shall require an approval of a Major Change prior to submission to the City of any subdivision plats, site plans, building permits, or other form of land use approval within that area.

4. Subdivision of the Property. The Project Plan does not constitute a subdivision of the Property or any portion thereof. All future subdivisions of the Property shall comply with the City Ordinances, Project Plan, and this Agreement. Subdivision plat approval, obtained in accordance with the provisions of the Zoning Ordinance and the relevant provisions of the Subdivision Ordinance, will be required for each Phase of the Project. The Developer shall work with the City Staff to create the final plat and construction drawings for each Phase of the Project. The City Staff shall submit the Developer's proposed preliminary and final plats to the Planning Commission and City Council for review and approval at such time as the Developer (i) has submitted a preliminary or final plat and construction drawings that comply with the Project Plan, this Agreement and the preliminary plat or final plat requirements of the Bluffdale Subdivision Ordinance, as applicable, and (ii) has received initial comments from the City Staff on its submissions; provided, however, that if the City Staff identifies any significant design or engineering problems in the plat or construction drawings, the Developer will be required to resolve such problems to the reasonable satisfaction of the City Staff prior to having the Planning Commission and City Council review such plat and construction drawings. The Developer shall be entitled to obtain approval of the preliminary and final plats concurrently for one or more different Phases of the Project if such plats are documented and approved in accordance with City Ordinances. For the avoidance of doubt, the Developer will not be permitted to seek concurrent approval of preliminary and final plats for a specific Phase; however, the Developer will be permitted to seek preliminary plats for one or more Phases at the same time, final plats for one or more Phases at the same time, or preliminary plats for some Phases and final plats for other Phases at the same time.

5. Development of the Property. The Property shall be developed by the Developer in accordance with the requirements contained herein:

a. Compliance with City Ordinances and Development Standards. The Property, all portions thereof, and each Phase shall be developed in accordance with this Agreement, the Project Plan, and the City Ordinances. Specifically, the Project Plan shall act as the concept plan for the Project and establish the specific standards under the Mixed Use Zone and other adopted Ordinance requirements for the Project.

b. Phasing. The Property shall be developed in accordance with the Project Plan in Phases. The phasing of the Property shall comply with Section 11.11.5 of the Bluffdale Subdivision Ordinance; provided, however, that the City Staff may recommend the Planning Commission and City Council consider Phases larger than the maximum number allowed under the Subdivision Ordinance (i.e., Phases with between 35 and 100 lots) on the basis that the lots in the Project will be relatively small. The Developer and City Staff will work together to determine the appropriate size of future Phases before the Developer is required to submit plans and profiles and other elements of a preliminary plat for a desired Phase.

c. Open Space Requirements. The Developer shall preserve certain open space within the Property consistent with the density approved by the City in Section 5(d) below (the "Open Space"), and in accordance with the open space plan included as part of the Project Plan (the "Open Space Plan"). The Developer shall dedicate or convey by deed to the City or another entity designated by the City, such portions of the Open Space

identified on the Open Space Plan as City- owned Open Space, and the City agrees to accept such dedication. The City also may accept the dedication of other areas of Open Space, as determined by the Parties on a plat-by-plat basis. The Open Space shall be maintained by the Developer or party holding title thereto (or another party designated by such owner), other than Mt. Jordan (in its capacity as of the Effective Date as a property owner and seller under the Mt. Jordan Purchase Agreement), unless otherwise set forth herein. The Developer, and all subsequent owners of any Open Space not dedicated to the City, shall enjoy the rights and protections set forth in Sections 57-14-1 through 57-14-7 of the Utah Code.

i. Open Space; Public Parks. The City and Developer acknowledge and agree that, upon completion of the Project, the Developer shall have preserved Open Space upon the Independence at the Point Property in a sufficient amount to maintain the Open Space requirement for the Project of at least 53.2 acres of Open Space, of a combination of “active” Open Space and “passive” Open Space. For purposes of the preceding sentence, (i) “active Open Space” refers to Open Space which is landscaped and includes park and/or recreational amenities consistent with the minimum park standards identified in the Master Plan found within the Project Plan, and (ii) “passive Open Space” refers to either active Open Space or to Open Space which is native and not landscaped. The City agrees that (a) it shall accept, by way of plat dedication or conveyance by deed, all Open Space preserved by the Developer within the Property that is identified in the Project Plan as constituting “public” Open Space, and (b) following transfer of such Open Space to the City, the City shall maintain the same as required by Section 5(c)(v) below.

ii. Construction of Public Improvements; Parks Completion Schedule. The Developer shall construct the Public Amenities (as defined below) contemplated by the Project Plan in Open Space areas within the Property to be dedicated to the City or for public use. The City shall only require the Developer to construct Public Amenities in Open Spaces located in the specific Phase under construction. Notwithstanding the foregoing, the Developer shall be required to construct the public parks described in the Project Plan in accordance with and as set forth in **Exhibit C**, Parks Completion Schedule, which among other things identifies the maximum number of building permits that may be issued with respect to the Independence at the Point Property prior to the completion and dedication to the City of specific public parks. The City and Developer acknowledge and agree that the Parks Completion Schedule may be revised by the good faith mutual agreement of the parties from time to time, in the event (a) that the City issues any impact fee waiver or credit to a payor of impact fees, or (b) of a challenge to the City’s impact fees made by a payor (whether made to the Office of the Property Rights Ombudsman or otherwise) or some other change to the City’s impact fees, which results in a reduction or elimination of impact fees, and in the case of either (a) or (b), with respect to impact fees that would otherwise be reimbursable to the Developer pursuant to this Agreement.

Notwithstanding anything herein or in the Subdivision Ordinance to the contrary, provided that Developer makes a cash escrow deposit with the City as described below:

1. There shall be no Event of Default under this Agreement if by reason of the season of the year, Developer cannot complete the public park improvements in accordance with the timing provided in the Parks Completion Schedule; and
2. The City shall not withhold building permits with respect to a particular subdivision plat relating to the Independence at the Point Property if the Developer has not yet completed the parks identified in such plat.

For purposes of this paragraph, the cash escrow deposit shall have a six (6) month term, shall be in an amount reasonably determined by the City Staff to be equal to the cost to complete construction of the applicable public park(s) or other applicable public amenities, and shall be administered consistent with Section 12(b) below.

iii. Construction of Public Improvements. The City shall have the right to construct public improvements and facilities in the City's Open Space areas (those dedicated or conveyed by deed to the City or another entity designated by the City), after their dedication or conveyance to the City (or another entity designated by the City), provided such improvements and facilities are consistent with the Project Plan.

iv. No Assessments on Dedicated Open Space: Open Space Governed by Project Plan. Any Open Space dedicated or conveyed to the City (or another entity designated by the City) shall be free from regulation and assessment by the Developer, or other homeowners' associations, with the exception that any improvement to such Open Space shall be subject to the Project Plan.

v. Maintenance of Open Spaces. The City shall assume full responsibility for the maintenance of all public parks, trails and other Open Spaces dedicated or conveyed by the Developer to the City (or another entity designated by the City), and accepted by the City, from and after any applicable warranty period or as otherwise set forth in the City Ordinances. The City shall maintain all improvements within dedicated Open Space areas in substantially the same or better condition as when the City receives such improvements, normal wear and tear excepted. Subject to Section 8(b) below, during adverse winter conditions, the City shall not be required to plow or remove ice or snow from public trails or sidewalks.

d. Density Requirements.

i. Existing Property in the Project. The gross residential density shall not exceed the total number of units identified in Section 5(d)(iv) below, and the overall open space shall be provided as set forth in Section 5(c)(i) above.

ii. Additional Property. If the Developer elects to include additional property within the map boundaries of the Project or additional property contiguous or adjacent to the Property in the Project (the "Additional Property"), this Agreement may be amended with the approval of the City Council to include such Additional Property as part of the Property. The City shall act in good faith in considering the Developer's request for the inclusion of Additional Property in the Project. For any Additional Property included as part of the Project which is currently included within the Artemis Development Agreement, then the Additional Property maximum gross residential density and the open space shall be consistent with that allocated to such Additional Property thereunder.

iii. Uses. Areas within the Project designated for the construction of apartments can be utilized for the construction of the same number of stacked condominium units.

iv. Independence at the Point Densities. Notwithstanding anything in this Agreement to the contrary, the gross residential density and the proportionate mix of land uses for the Independence at the Point Project shall be consistent with the densities and mix of land uses set forth in the Project Plan; provided, however, that (i) the Independence at the Point Property shall in all events be vested with 1,895 residential units (including single-family units, multi-family (apartment and/or condominium) units, cluster units, and townhome units), notwithstanding anything in the Project Plan attached to this Agreement to the contrary (yielding a total density per gross acre equal to 6.95), and (ii) in no event shall the overall Open Space for the Project be reduced to below the minimum amount of Open Space required under Section 5(c)(i) above (and furthermore, and notwithstanding any acreage totals for private Open Space set forth in the Project Plan, in no event shall Developer be required to preserve more than the amount of Open Space acreage identified in Section 5(c)(i) above). In determining the Open Space, the City acknowledges and agrees that, in addition to the public parks, trails and utility corridors identified in the Open Space Plan included as part of the Project Plan attached to this Agreement, the City shall count towards meeting the open space requirement all private parks and other similar open space that are developed within Phases, including without limitation, improved private parks, natural open space, landscaped areas in apartment or condominium projects, and other landscaped or other recreational common areas (but expressly excluding parking strips, roundabouts and median strips, and the like), so long as such open space is preserved as open space in a manner reasonably acceptable to the City.

e. Roads and Traffic.

i. Master Street Plan. The general layout and location of the roads as depicted in the Project Plan constitute general guiding principles the Developer

will observe in establishing the layout and design for each Phase of the Project. All roads within the boundaries of the Property shall provide service to the general areas depicted in the Project Plan and shall be constructed with the widths set forth therein, unless changes to the connection points, intersections or widths constituting Minor Changes (i.e., changes not requested by the Developer) are required, in which case roads may be realigned with approval of the City Staff. The final location and design of all roads in the Project is subject to the Developer's submission to the City Staff of all engineering required under the Bluffdale Subdivision Ordinance and the City engineer's review and approval of such engineering. Signage and traffic signals relating to roads constructed by the Developer shall comply with the City Ordinances and UDOT standards. Except as otherwise provided in the Project Plan or in this Agreement, all required streets within the Project shall be designed and constructed according to the Project Plan, and the asphalt and road base requirements set forth in the City Ordinances as of the Original Effective Date. The Developer agrees to use commercially reasonable efforts to work with UDOT, the City, the canal companies and relevant utility companies to coordinate the alignment of roads accessing the Property.

ii. Road Dedications. The roads designated in the Project Plan for dedication shall be dedicated to and accepted by the City as required for development of a particular Phase and shall be constructed by the Developer according to the Project Plan and the asphalt and road base requirements set forth in the City Ordinances as of the Original Effective Date.

iii. Independence at the Point Roads. Notwithstanding anything in this Agreement to the contrary, all roads constructed within or required by the City for the Independence at the Point Property shall be constructed from time to time along with the applicable Phases under construction, subject to the requirements of the Porter Rockwell Boulevard Completion Schedule, attached as **Exhibit D**. Subject to the previous sentence, the Developer and the City hereby express their mutual desire to complete the Porter Rockwell Boulevard, and accordingly, shall cooperate in good faith with each other, other property owners, and any other local, state or federal government body, with respect to the planning, financing, and construction of the Porter Rockwell Boulevard. To this end, and subject to Section 5(i)(i) below, the City and Developer hereby agree that the Independence at the Point Project shall be responsible for a proportionate share of the total expenses associated with the acquisition, design and construction of Porter Rockwell Boulevard. Among other things, the Porter Rockwell Boulevard Completion Schedule sets forth the maximum number of residential building permits that may be issued before particular segments of the Porter Rockwell Boulevard have been completed. The City and Developer acknowledge and agree that the Porter Rockwell Boulevard Completion Schedule may be revised by the good faith mutual agreement of the parties from time to time, in the event (a) that the City issues any impact fee waiver or credit to a payor of impact fees, or (b) of a challenge to the City's impact fees made by a payor (whether made to the Office of the Property Rights Ombudsman or otherwise) or some other change to the City's impact fees, which results in a reduction or elimination of impact fees, and in the

case of either (a) or (b), with respect to impact fees that would otherwise be reimbursable to the Developer pursuant to this Agreement.

iv. SAA/Impact Fee Service Area. As further provided in Section 9 below, the Developer shall not object to the creation of a Special Assessment Area and/or the enactment of an impact fee under Utah law with respect to the financing of Porter Rockwell Boulevard (so long as such SAA and/or impact fees are designated in a fair and equitable manner upon all land within the City that is included in an impact fee service area or SAA). The City acknowledges that the Developer shall receive impact fee reimbursements, credits and/or other similar credits towards the costs that are the responsibility of the Independence at the Point Project for land transferred, design costs, and other out-of-pocket costs previously incurred or to be incurred in connection with the planning, design, development and construction of Porter Rockwell Boulevard, on a proportional basis.

v. Other Roads. Furthermore, nothing in this Agreement shall limit or restrict the Developer's planning and/or construction of private roadways and/or alleys within Phases of the Independence at the Point Project.

f. Trail Connections.

i. General. Except as otherwise set forth in this Agreement, the following general provisions shall apply to the trails in the Property.

1. Location. The Project Plan outlines the general location of the trails within the Project. Trails in the Property shall be located in the places approved by the City on the final plats pertaining to a Phase as generally outlined in the Project Plan, or within appropriate locations of unplatted open space, as applicable. All trails shall be designated for public use.

2. Construction. The Developer shall construct trails within that portion of the Property designated for trails in the Project Plan and/or final plats for a Phase of the Property. The Developer shall construct the trails as part of the improvements for a given Phase as other improvements for such Phase are constructed. Notwithstanding the foregoing, the City shall only require the Developer to construct trails in a specific Phase under construction, unless it is determined that the phasing sequence has left a key segment essential for the completion of a significant portion of the trail network unconstructed. In that case, and subject to impact fee reimbursements being available for reimbursement to the Developer with respect to the costs of such key segment, the City may require a trail segment to be constructed as an off-site improvement, based on the adopted Project Plan. All trails shall be constructed and preserved in accordance with the Project Plan and the City Ordinances. The Developer shall pay, or cause to be paid, the construction costs for all trails required under the

Project Plan, subject to reimbursement of impact fees pursuant to Section 5(i) below.

3. Maintenance. The Developer shall dedicate by plat recordation or convey by deed to the City (or another entity designated by the City) all trails located on property in the Project, which are at least 10' wide with a base of 8" covered by 3" of AC-20 or better asphalt. The City agrees to accept the dedication of trails that meet the foregoing requirements, and to assume the responsibility for maintaining such trails in the condition the City receives such trails, from and after any applicable warranty period or as otherwise set forth in the City Ordinances as determined by the City on a plat-by-plat basis. If the Developer constructs portions of the trails on property owned by the City or any third party (after receiving appropriate easements or permission), the City agrees to assume the responsibility for maintaining such trails in the condition the City receives such trails, from and after any applicable warranty period or as otherwise set forth in the City Ordinances. The Parties intend to have all trails not dedicated to the City governed by Section 78B-4-509 of the Utah Code so that the Parties are immune from liability for legal actions for injuries relating to recreational activities. In addition, the Developer, and all subsequent owners of any trails not dedicated to the City, shall enjoy the rights and protections set forth in Sections 57-14-1 through 57-14-7 of the Utah Code. Subject to Section 8(b) below, during adverse winter conditions, the City shall not be required to plow or remove ice or snow from public trails or sidewalks.

g. Architectural Requirements.

i. Residential Design Guidelines. Attached to this Agreement, and constituting a part of the Project Plan, are the Design Guidelines for the Property, which are consistent with the standards set forth in the Mixed Use Zone. After the Developer relinquishes control of the Project, the homeowners' association(s) established by the Developer shall have the right to amend the Design Guidelines pursuant to the Covenants, Conditions and Restrictions (the "CC&Rs") recorded against the Property. In any case, changes to the CC&Rs may not conflict with the Project Plan guidelines without amending the Project Plan.

ii. Commercial Area Design Guidelines. The City and Developer acknowledge that the Project Plan does not currently include Design Guidelines for the Future Commercial Parcel. The Developer agrees that, at the time that the Developer files application with the City to obtain a zoning change relating to the Future Commercial Parcel from Sand and Gravel Zone to an appropriate commercial zone, the Developer shall also submit to the City for approval an amendment to the Project Plan which includes Design Guidelines relating to the Future Commercial Parcel (the "Commercial Design Guidelines"). Furthermore, prior to receipt of approval for a zone change to an appropriate commercial zone for such Future Commercial Parcel, the parties acknowledge and agree that the

Developer may continue to operate such Future Commercial Parcel in a manner consistent with the Sand and Gravel Zone ordinance.

iii. Independence Design Review Committee. Pursuant to the Project Plan, an Independence Design Review Committee (“IDRC”) will be established relating to the Independence at the Point Property only. During the period of the Developer’s control of the Project, the IDRC will be comprised of representatives of the Developer, including a design professional. The IDRC will review all proposed site and vertical construction plans and submit to the City a letter of acceptance or denial of the proposed plans (the “IDRC Approval Letter”). The City shall not commence its review of any proposed site or vertical construction plans, until the City has received an IDRC Approval Letter. The IDRC shall have the authority under the CC&Rs to interpret and enforce all Design Guidelines applicable to the Property. The City and Developer acknowledge and agree that the City shall have the right to approve site plans to the extent provided in subsection (g)(iv), below, and that except as provided in subsection (g)(iv) below, the City will accept an IDRC Approval Letter as a determination that the proposed plans are consistent with the Design Guidelines. When the City receives an IDRC Approval Letter pursuant to the preceding sentence, the City will limit its review and enforcement to matters arising after the issuance of a building permit; provided, however, that if in the reasonable opinion of the City Staff the IDRC repeatedly and willfully disregards the Design Guidelines in connection with the issuance of Approval Letters, and/or otherwise exercises recklessness or gross negligence in the exercise of its duties set forth in the Project Plan and/or in this Agreement, then the City may elect, in its sole discretion and without any obligation to do so, to reject such IDRC Approval Letter until the City Staff believes, in its reasonable opinion, that the proposed plans are consistent with the Design Guidelines. After the Developer or Developer Affiliate has relinquished control of the Project (i.e., sold or conveyed all of the Property), the IDRC will be comprised of property owners within the Project. The process for turning control of the Project over to the various homeowners’ associations and lot owners within the Project shall be outlined in and governed by the CC&Rs recorded against the Property.

iv. Site Plan Review. Notwithstanding the creation of the IDRC, the City and the Developer agree that the Developer shall obtain approval from the City of Bluffdale Planning Commission, with respect to any “site plan” presented by the Developer or other parties relating to commercial, non-residential (i.e. schools, churches, etc.), and multi-family residential portions of the Independence at the Point Property, as further described and set forth in the Project Plan. (For purposes of this paragraph, “multi-family residential portions of the Independence at the Point Property” refers exclusively to two-family developments with common areas, townhome, apartment and condominium projects, and excludes cluster and single-family projects.) Furthermore, the City acknowledges and confirms that multi-family apartment and condominium uses are permitted uses within all portions of the Independence at the Point Property identified in the Project Plan, in the ratios shown, attached to this Amendment as intended for multi-family

development, subject to the Planning Commission's approval of the site plan for such portion of property as described above.

h. Utilities and Infrastructure.

i. General. The Developer shall install or pay for the installation by the appropriate entity of the following utilities and infrastructure: roads, curb, gutter, sidewalks, natural gas, underground electrical service, telephone, storm drain, flood control, sanitary sewer, and culinary water for each Phase when developed. The Developer shall also install or pay for installation of a secondary water system with respect to the public Open Space on a Phase-by-Phase basis. If requested by a City approved cable television/high-speed internet provider, the Developer will permit installation of cable by at least one such provider in trenches in public utility easements within the Project, provided that such provider installs its cable in a timely manner during the time that trenches are open for the installation of electric lines. Installations shall be done in accordance with the City's design requirements and construction standards in existence as of the Original Effective Date, and the design and construction standards imposed by the relevant service provider, except as such standards or specifications are modified by the Project Plan. The Developer shall be responsible to pay for all required inspections of such improvements by the City (exclusive of any inspections involving third-party cable service providers).

ii. Culinary Water System Development. Developer shall install or pay for the installation of a culinary water supply system to serve the Property in accordance with the final plats submitted by the Developer and approved by the City, which shall include water transmission and distribution lines within the boundaries of the Property. The culinary water system shall connect to and become part of the City's water system, and shall comply with the City Ordinances.

iii. Secondary Water System. The Original Developer, with the consent of the City, commissioned a study to determine whether a full-scale secondary water system imposes an unreasonable financial burden on the homeowners (the "Secondary Water Feasibility Study"). The Secondary Water Feasibility Study established that a secondary water distribution system servicing each building lot in the Project would impose an unreasonable burden on the homeowners. Based on the findings of the Secondary Water Feasibility Study, the City authorizes the Developer to install a partial secondary water distribution system (the "Secondary Water System"), which shall service all of the publicly owned parks within the Project identified within the Project Plan (the "Secondary Water Service Area"). In that connection, the Developer shall dedicate to the City only the amount of water required by Draper Irrigation Company to service the Secondary Water Service Area. So long as the Developer delivers the water required under the preceding sentence, the City agrees not to require any additional water from the Developer under the City of Bluffdale Ordinance 2005-20 (or any related ordinance). The Developer shall install a Secondary Water System on a

Phase-by-Phase basis; provided, however, (i) the Developer shall install such Secondary Water System only to the Secondary Water Service Area, (ii) the Developer must enjoy or acquire the necessary easements or access rights through public utility easements that enable the connection of the Secondary Water System to a Draper Irrigation Company diversion point, (iii) the Developer shall dedicate to the City the Secondary Water System upon completion, and the City shall operate and maintain such system, and (iv) the Secondary Water System will include the required master meters installed at points approved by the City of Bluffdale Engineer. In lieu of dedicating any stock held by the Developer in Draper Irrigation Company, the Developer may dedicate the well located on the Property along with its associated water right.

The City and the Developer further acknowledge and agree that the water well currently located on the Property is anticipated to be dedicated by the Developer to the City in connection with the construction of the Secondary Water System, and that upon such anticipated dedication, the well will service the Open Space constructed on the Property. Developer acknowledges that prior to dedication, the City shall require evidence of adequate quality and quantity relating to such well.

Subject to Developer's compliance with the foregoing, the Developer shall not be assessed any impact fee (or portion of an impact fee) attributable to secondary water system improvements identified on the City's capital facilities plan, as the same may be amended from time to time.

iv. Storm Drain Facilities. The Developer shall install such on-site storm drains and detention ponds within Open Space as required by the standards and specifications of the City in existence as of the Original Effective Date, and indicated in the final plat for each Phase. Subsequent to the Developer's installation of storm drain improvements within the City and dedication of such improvements to the City, and the expiration of any warranty period, the City shall accept maintenance responsibilities for the storm drain infrastructure in the public street rights-of-way. The City agrees to accept the dedication of any off-site storm drain improvements constructed by the Developer. Without limiting the generality of the foregoing, the City and Developer agree that all storm water shall be detained on site with outfall to the East-Jordan canal. Developer shall design and construct the outfall to the East-Jordan canal, including without limitation the orifice plates, in accordance with the requirements and standards of the East Jordan Canal Company. Furthermore, Developer shall allow all historical flow from adjacent properties to flow through the Project unobstructed.

v. Communications System. Notwithstanding any other provision in this Agreement or City Ordinances to the contrary, the Developer shall enjoy a franchise right, but not the obligation, to (i) install, (ii) operate or (iii) own a communications system containing high speed or broadband internet, cable, telephone and/or related services, and which shall service the residential dwellings and commercial units located on the Property (the "Communications System"). So

long as the Developer (or its affiliate or assigns) provides such communication services in accordance with any relevant federal, state or City Ordinances, rules or regulations, the Developer (or its affiliate or assigns) shall enjoy the right to impose such connection and service fees as shall be established by the Developer in its sole discretion. The franchise right granted hereunder shall continue for such period as the Developer, or its assigns, shall own or operate the Communications System. The Developer (or its affiliate or assigns) shall have no obligation to provide any communication services to residential or commercial users located outside of the Property. The City agrees to permit the Developer to utilize one or more residential building lots within a Phase of the Project to construct facilities for the containment and operation of the equipment required to provide the communications services without additional conditional use permit or site plan approval requirements. The Developer shall screen any such equipment according to the requirements of the Design Guidelines, and will provide the City with written acknowledgement from the IDRC of the Developer's compliance therewith. The City hereby grants the Developer the right to utilize all public utility easements in the Project to construct, install, own, operate, maintain and repair the lines and equipment required to operate the Communications System. Should the Developer elect to install the Communications System, or any portion thereof, within the public utility easements, the Developer shall enter into a franchise agreement in form and substance mutually acceptable to the Parties, if requested by the City. In the alternative, the Developer may install the lines and equipment to operate the Communications System in private easements located on the Property. The Developer's rights under this Section 5(h)(v) shall be assignable to a third party owner or operator without the prior consent of the City or any users of the Communications System.

vi. Maintenance of Alleys and Private Roads. The Developer or a homeowners' association shall assume full responsibility for the maintenance of any and all alleys and private roads in the Project owned by a homeowners' association, and snow removal within all alleys in the Project. The Developer or homeowners' association shall contract with a professional maintenance company for such responsibilities, and shall require the snow removal provider not to place snow from any alley or private road within any public right-of-way. If snow is placed in a public right-of-way, the City shall have the right to remove such snow and bill the relevant homeowners association for the removal cost.

i. System Improvements and Reimbursements. The City may require the Developer to up-size certain components of the infrastructure relating to the Project and the Property for the benefit of the surrounding property or install or construct certain components of the infrastructure relating to the Project that benefit other property in the City (the "Infrastructure Improvements"). In addition, the Developer may construct certain trails, parks or make other improvements to other Open Spaces for the benefit of the general public (the "Public Amenities"), all as contemplated by the Project Plan. The Developer will pay all costs associated with the construction or installation of the Infrastructure Improvements and the Public Amenities. However, certain of the Infrastructure Improvements and Public Amenities may constitute "system improvements"

under Sections 11-36A-101 et seq. of the Utah Code Annotated (2012) (the “Impact Fees Act”) for which the Developer is entitled to receive a full or partial reimbursement. The City and the Developer will work together in good faith to determine those portions of the Infrastructure Improvements and Public Amenities that constitute system improvements under the Impact Fees Act, and shall update the City’s Capital Facilities Plan (“CFP”), if necessary, to include such Infrastructure Improvements and Public Amenities in the CFP and ensure the Developer’s reimbursement for same. The Developer will construct the Infrastructure Improvements and Public Amenities, and the City will reimburse the Developer for the construction and installation of such Infrastructure Improvements and Public Amenities from impact fees collected by the City if and to the extent that those improvements constitute “system improvements” under applicable law. The Infrastructure Improvements and Public Amenities shall be constructed at the time that the project improvements for each Phase of the Project are constructed. Subject to the Parks Completion Schedule and the Porter Rockwell Completion Schedule, the Developer shall not be required to construct any Infrastructure Improvements or Public Amenities until such time as the Developer has obtained approval of a final plat for a Phase of the Project, has recorded such plat, has posted all required bonds and commences construction of the project improvements for such specific Phase of the Project. Reimbursement of the Infrastructure Improvements and Public Amenities shall be calculated according to the Impact Fees Act. The City and the Developer shall enter into a reimbursement agreement (a “Reimbursement Agreement”) for each applicable impact fee charged by the City to reimburse the Developer for the reimbursable portion of the costs of the Infrastructure Improvements and the Public Amenities. The Parties shall work together in good faith to establish the terms of each Reimbursement Agreement and to execute the same prior to recordation of the final plat for each Phase. However, the failure of the Parties to execute a Reimbursement Agreement for a Phase prior to the recordation of the final plat for such Phase shall in no way release the City from its obligation to provide reimbursement to the Developer for the reimbursable portion of the costs of the Infrastructure Improvements and Public Amenities. Regardless of the time each Reimbursement Agreement is executed, a Reimbursement Agreement will permit the Developer to obtain reimbursement for Infrastructure Improvements and Public Amenities constructed prior to or after the date on which the Reimbursement Agreement is executed. The City shall provide timely reimbursement to the Developer in accordance with a Reimbursement Agreement, the City Ordinances and the Impact Fees Act. Without limiting the generality of the foregoing, in the event (a) that the City issues any impact fee waiver or credit to a payor of impact fees, or (b) of a challenge to the City’s impact fees made by a payor (whether made to the Office of the Property Rights Ombudsman or otherwise) or some other change to the City’s impact fees, which results in a reduction or elimination of impact fees, and in the case of either (a) or (b), with respect to impact fees that would otherwise be reimbursable to the Developer pursuant to a Reimbursement Agreement, the City shall cooperate in good faith with the Developer to reduce the level of system improvements that are at that time yet to be constructed by Developer and reimbursed to Developer, in a manner which reflects the amount of credit and/or waiver given, or reduction made. Alternatively, the City may at its option make available through the use of other City funds the reimbursement the Developer otherwise would have received from the waived, credited, challenged and/or reduced impact fees.

(i) Independence at the Point Project—Infrastructure Improvements and Public Amenities. Without limiting the generality of Section 5(i) above, the City hereby specifically acknowledges that the Developer may provide plans to the City with respect to various Infrastructure Improvements and Public Amenities which might reduce and may offset entirely the need for improvements or upgrades to certain existing City infrastructure and public systems. The Developer's planned Infrastructure Improvements and Public Amenities include, but are not limited to: (1) the preservation and dedication of Open Space that will be used by the general public, (2) the construction of storm water detention basins that will provide on-site detention of up to all of the storm water for the Property with outfall to the East-Jordan canal, (3) a secondary water source for irrigation of the public Open Space constructed upon the Property, together with a conveyance system that meets the minimum standards and specifications of the City, and (4) other Infrastructure Improvements and Public Amenities which may reduce the need for improvements or upgrades to the existing City systems. In addition, the Developer may construct public roads servicing both the Independence at the Point Project and areas located outside of such Project, including without limitation, Porter Rockwell Boulevard (as further described in Section 5(e)(iii) above). In light of the foregoing, and pursuant to Utah Code Ann. § 11-36A-402, the City acknowledges and agrees that it will, from time to time at the Developer's request, provide a prompt and individualized impact fee review for the Property, and furthermore, the City agrees to evaluate whether full or partial reimbursement is warranted or justified based on studies and data submitted by the Developer. Any reimbursements of impact fees shall be provided pursuant to one or more mutually acceptable reimbursement agreements between the Developer and the City.

(ii) Parks Reimbursement. The parties agree that the amount of an impact fee reimbursement for parks and recreation shall be based on a Reimbursement Agreement executed by the City and the Developer in connection with the execution of this Agreement.

(iii) Transportation Reimbursement. The parties agree that the amount of an impact fee reimbursement for transportation shall be based on a Reimbursement Agreement executed by the City and the Developer in connection with the execution of this Agreement.

(iv) Storm Water System Reimbursement. The parties agree that the amount of an impact fee reimbursement for storm water system improvements shall be based on a Reimbursement Agreement executed by the City and the Developer in connection with the execution of this Agreement.

j. Dedication or Donation. The Developer shall dedicate to the City all public streets and public improvements in each Phase as such Phase is developed together with public utility easements as required by the City. The City shall accept such dedication as provided herein and agrees that the following dedication language shall be acceptable to the City:

KNOW ALL MEN BY THESE PRESENTS that the undersigned owner(s) of all the hereon described tract of land hereafter known as _____, for good and valuable consideration received, does/do hereby dedicate and convey to the City of Bluffdale for perpetual use of the public, all parcels of land shown on this plat as a public roadway, and does/do hereby dedicate and convey to the City of Bluffdale and to each public utility providing utility services, non-exclusive easements for installation and maintenance of public utilities over, on, under and across the utility easements as shown on this plat. This dedication is subject to any easements of record as of the date hereof.

The Developer will take such action as is necessary to obtain the release of any encumbrances inconsistent with the above dedication on any portion of the Property to be dedicated to the City at the time of recordation of final plat for each Phase. Any Infrastructure Improvements or Public Amenities provided by Developer and developed on dedicated property shall be completed timely, with the City reserving the right of inspection prior to accepting those improvements, and subject to the warranty period set forth in the City of Bluffdale Subdivision Ordinance in existence as of the Original Effective Date. The Developer shall be responsible for paying all greenbelt roll-back taxes prior to dedication.

6. Payment of Fees.

a. General Fees. The Developer, or the subject property owner (excluding Mt. Jordan in its capacity as of the Effective Date as a property owner and seller under the Mt. Jordan Purchase Agreement), as applicable, shall pay to the City in a timely manner all required fees, including, but not be limited, to all subdivision processing and recording fees, and inspection fees, which are due or which may become due in the ordinary course pursuant to the City ordinances. Such fees shall be based on the City's fee schedule as adopted and amended by City ordinance from time to time. The Developer and all owners of any portion of the Property (excluding Mt. Jordan in its capacity as of the Effective Date as a property owner and seller under the Mt. Jordan Purchase Agreement) shall have a duty to pay all standard required fees assessed by the City in those amounts which are approved and in effect at the time the fees are actually paid to the City; provided, however, that the Developer or any other party required to pay impact fees for development of any portion of the Project shall have the right to protest the payment of such fees in the manner set forth in this Agreement.

b. Impact Fees. If the Developer is determined to have mitigated the impact of the development of the Project on certain public facilities for which impact fees are collected, the City will adjust the impact fees to be assessed against the Developer, the Project or the owners of lots in the Project to reflect the Project's actual impact on such public facilities. The amount of the impact fees collected by the City from the lots within the Project shall in all respects be lawfully imposed and collected under applicable City Ordinances and the Impact Fees Act. The City presently is in the process of completing a detailed study and review of its CFP and impact fee assessments (the "CFP Study"). The Parties anticipate that the City CFP Study will result in an adjustment of the impact fees

assessable to the Project. The Parties desire to reach a global resolution as to the impact fees assessable to the Project. However, this Agreement shall in no way constitute a waiver by the Developer or any other party with standing to challenge the impact fees imposed on any portion of the Project of its right to challenge the impact fees in the manner set forth in the Impact Fees Act.

7. Third Party Action. The parties recognize and acknowledge the successful completion of the Project may depend on (1) approval by UDOT of the precise access location of 14600 South; (2) approval by relevant canal companies of certain canal crossings; (3) approval of discharge points in the Jordan River from Salt Lake County Flood Control for discharge of storm water from the Project; (4) the Developer obtaining such access and utility easements from utility companies and other third parties as may be necessary to complete the Project; and (5) the Developer obtaining approval for railroad crossings from the relevant railroad companies. The Parties further acknowledge that the foregoing third party approvals, and development of those portions of the Property dependent on such approvals, are not within the complete control of the Parties. Therefore, if approvals are not obtained, such event shall not be deemed to be a breach or default of this Agreement. However, unobtained relevant approvals or permits may delay plat approvals.

8. City Obligations. Subject to compliance with the terms of this Agreement by Developer, Permitted Transferees (as defined in Section 17 below) or Developer Affiliates (as defined in Section 17 below), the City agrees as follows:

a. Public Improvements. To maintain the public improvements associated with the Project and dedicated to the City following satisfactory completion thereof by the Developer, its Permitted Transferees or Developer Affiliates, and acceptance of the same by the City and commencement of the warranty period in the manner set forth in Section 5(c)(v) above.

b. Standard Services. To provide standard municipal services to the Project including, without limitation, snow removal on public streets, garbage pickup on public streets or on private streets if acceptable to the garbage disposal contractor and disposal, and police and fire protection, subject to the payment of all fees and charges charged or levied therefore by the City that are generally applicable to other similar properties in the City.

c. Culinary Water Service. To provide culinary water service on a Phase by Phase basis after culinary water systems are constructed by Developer and inspected and approved by the City.

d. Secondary Water. To provide secondary water service on a Phase-by-Phase basis after final plats are recorded and the Secondary Water System is constructed by the Developer and approved by the City, utilizing Draper Irrigation Company, well water, or other source of secondary water.

e. Acceptance of Improvements. To maintain project and/or the Improvements dedicated to the City following satisfactory completion thereof by the Developer, a Permitted Transferee or Developer Affiliate, acceptance of the same by the

City, subject to all applicable warranty work required by the Developer under the City's Subdivision Ordinance in existence as of the Original Effective Date.

f. Company Indemnification. The Developer intends to construct one or more storm water detention ponds, which may discharge into one or more canals. In order to discharge into the East-Jordan canal, the East-Jordan Canal Company might require the City to enter into an indemnification agreement in which the City may be required to indemnify the East-Jordan Canal Company from any damage arising from the discharge of any pollutants into the East-Jordan Canal from the detention ponds. If and to the extent required by the East-Jordan Canal Company, the City shall enter into such indemnification agreement(s) upon request. If and to the extent required by the East-Jordan Canal Company, the Developer shall construct treatment and monitoring facilities as needed upstream of the discharge point(s), which treatment and monitoring facilities shall comply with Salt Lake County specifications, and the City's reasonable engineering recommendations.

9. Creation of Special Assessment Area. The City agrees, at the request of the Developer, to consider in good faith the formation of a special assessment area ("SAA") to provide financing for construction or ongoing maintenance of certain system improvements, including, but not limited to, (i) major collector and arterial roadways; (ii) bridges, canal crossings, railroad crossings, tunnels or borings; (iii) main transmission/distribution lines for water, secondary water, sewer and storm drain; (iv) regional onsite detention basins and storm drain facilities; and (v) parks, trails and open space that provide regional benefit. The Developer has provided, and will continue to provide, studies and other information reasonably requested by the City in its consideration of the formation of an SAA. The Developer agrees not to oppose the creation of an SAA with respect to the financing of Porter Rockwell Boulevard (so long as such SAA is to be designated in a fair and equitable manner upon all land within the City that is included in an impact fee service area or SAA), and to provide affirmation to that effect at the time necessary during the SAA establishment process.

10. Developer's Use of 1300 West; Adjacent Property. To the extent the City owns or has title to the real property comprising 1300 West, or adjacent to 1300 West, the City agrees to permit the Developer to run sewer and water lines in 1300 West, if needed by the Developer. In addition, the City agrees to grant the Developer utility easements (i.e., storm drain, sewer and water, etc.) as needed in 1300 West and across the property owned by the City, which is located on the west side of the railroad tracks.

11. Completion of Road Near 1000 West. In constructing the Project, the Developer (and/or other developer of adjacent property) will be required to complete the construction of a collector street in the general area of 1000 West from 14600 South to the Independence at the Point Property (the "1000 West Road Improvements"), subject to the ability of the Developer (and/or other adjacent property developer) to obtain a legal right-of-way. The 1000 West Road Improvements shall be constructed as a Collector Street – Type 3, as set forth in the Project Plan. The Developer shall have the right to reroute the Collector Street – Type 3 referred to in this paragraph as 1000 West with an alignment approved by East Jordan Irrigation Company to another location on the Property in the general area acceptable to the Developer and the City.

12. Construction Standards and Requirements.

a. General. All construction on the Property at the direction of the Developer shall be conducted and completed in accordance with the City Ordinances as of the Original Effective Date, the Project Plan and this Agreement. Prior to final City release of construction security for the infrastructure on any Phase of the Property, "as built" drawings in both hard copy and electronic format shall be provided without cost to the City. The electronic format of such "as built" shall be designated by the City. Improvements and landscaping for the Property shall be constructed for each Phase at least to the level of the Project Plan. The Developer shall cause to be constructed public improvements, as indicated in this Agreement, the Project Plan, as such improvements are required to provide necessary and customary access and municipal services to each Phase of the Property.

b. Security for Infrastructure. Security in an amount and of sufficient duration to guarantee the installation, completion and warranty of all public improvements located within the Property on a Phase-by-Phase basis for each final plat shall be provided by the Developer, Developer Affiliates or Permitted Transferees, as and to the extent required by state law and Bluffdale City Ordinances. The Developer, Developer Affiliates or Permitted Transferees shall provide either escrow bonds or letters of credit at the Developer's option for each final plat in a Phase of the Project, which security shall be reduced periodically upon written request by the Developer and proportionately in a timely manner as such improvements are built by the Developer and are thereafter inspected and approved by the City, which inspection and approval shall not be unreasonably withheld, conditioned or delayed. In addition, the Developer shall post revegetation/restoration security on passive Open Space areas as reasonably required by the City to secure completion of any required revegetation and restoration to passive Open Space areas constructed upon by the Developer.

c. Required Studies. The City may require further and/or updated soil and geological studies, which the City, in its sole and reasonable discretion, shall determine are necessary.

d. Indemnification and Insurance During Construction.

i. Developer Indemnification. The Developer agrees to indemnify and hold the City and its officers, employees, agents and representatives harmless from and against all liability, loss, damage, costs, or expenses, including attorneys' fees and court costs incurred or arising from or as a result of the death of any person or any accident, injury, loss, or damage whatsoever caused to any person or to the property of any person (a) which shall occur within the Property during the Developer's construction of infrastructure improvements or occur in connection with any offsite work done for or in connection with the Property and (b) which shall be directly, substantially and proximately caused by any negligent acts of the Developer or its agents, servants, employers, or contractors. The Developer shall not be responsible for (and such indemnity shall not apply to) the negligent or

intentional acts of contractors who are not in the Developer's employ, nor to acts of third parties.

ii. Insurance. During the period from the commencement of work on the Property and ending on the date when all work is inspected and approved by the City, the Developer shall furnish or cause to be furnished to the City, at the City's reasonable request, copies of certificates of liability insurance obtained by the Developer from general or subcontractors under the Developer's employ with respect to the Independence at the Point Project, evidencing commercial general liability insurance policies in the amount of at least \$1,000,000.00 single limit. Developer shall maintain or require all contractors and other employers performing any work on the Property to maintain adequate general liability insurance, worker's compensation insurance and public liability coverage.

e. City and Other Governmental Agency Permits. Before commencement of construction or development of any buildings, structures or other improvements upon any portion of the Property by the Developer, the Developer shall, at its expense, secure or cause to be secured, any and all permits which may be required by the City or any other governmental entity having jurisdiction over the Developer's work. The City shall reasonably cooperate with the Developer in seeking to secure such permits from other governmental entities, canal companies, and public or private utility companies. The Developer shall coordinate with UDOT under the current access permit for Porter Rockwell Boulevard and comply with UDOT's requirements.

f. Rights of Access. Representatives of the City shall have a reasonable right of access to the Property and any portion thereof during the period of any construction to inspect or observe any work or proposed development on the Property. For purposes of this provision, "reasonable right of access" shall mean access during normal business hours.

g. Compliance with Law. The Developer shall comply with all applicable federal, state and local laws pertaining to the Developer's activities in connection with the Property, and any Phase thereof.

h. Inspection and Approval by the City. The City may, at its option, perform periodic inspections and quality assurance tests of any public improvements, such as streets and utilities, being installed and constructed by the Developer or its contractors. No work involving excavations shall be covered until the same has been inspected by the City's representatives and the representatives of any other governmental entities having jurisdiction over the particular improvements involved. The City shall promptly inspect any such excavations after notice by the Developer. The Developer shall warrant the materials and workmanship of all infrastructure improvements installed by Developer in each Phase, for a period consistent with the period for improvement assurance warranties as described in Utah Code § 10-9a-604.5(1) (2012). The City shall, at the time of acceptance and/or commencement of the warranty period, if requested by the Developer in writing, provide written confirmation of the date of acceptance and commencement of the

warranty period for the improvements for each Phase, and written confirmation of the end of the warranty period.

i. Use and Maintenance During Construction. The Developer covenants and agrees that, during construction, it shall develop the Property for the uses set forth in the Project Plan, as restricted and limited by the Agreement. From the commencement of construction until the City's acceptance of infrastructure improvements constructed by the Developer in a given Phase and the commencement of the warranty period (the "Developer's Construction Period"), the Developer shall keep the subject portion of the Property free and clear from any unreasonable accumulation of debris, waste materials and any nuisances, and shall make its best efforts to contain its construction debris so as to prevent its scattering, due to reasonably anticipated events of wind and water. The Developer shall likewise keep the streets reasonably free from mud, snow, and erosion debris during the Developer's Construction Period.

13. Vested Rights and Reserved Legislative Powers.

a. Vested Rights. As of the Original Effective Date, Developer shall have the vested right to develop and construct the Project in accordance with the uses, maximum permissible densities, intensities, and general configuration of development established in the Project Plan, as supplemented by this Agreement (and all Exhibits), subject to compliance with the City Ordinances in existence as of the Original Effective Date. Notwithstanding any provision of this Agreement to the contrary, the current owner of Plat C, Barcelona Properties, L.L.C., shall be entitled to obtain building permits for and proceed with the construction of the 168 apartments they have proposed, and the City confirms that those 168 units are within the initial installments of building permits permitted by Section 5 (c)(ii) (with Exhibit C) and 5 (e) (iii) (with Exhibit D) of the Agreement, pursuant to the approvals and requirements previously given by the City.

b. Reserved Legislative Powers. The Developer acknowledges that the City is restricted in its authority to limit its police power by contract and that the limitations, reservations and exceptions set forth herein are intended to reserve to the City all of its police power that cannot be so limited. Notwithstanding the retained power of the City to enact such legislation of the police powers, such legislation shall not modify the Developer's vested right as set forth herein unless facts and circumstances are present which meet the exceptions to the vested rights doctrine as set forth in Section 10-9a-509 of the Municipal Land Use, Development, and Management Act, as adopted on the Original Effective Date, *Western Land Equities, Inc. v. City of Logan*, 617 P.2d 388 (Utah 1980), its progeny, or any other exception to the doctrine of vested rights recognized under state or federal law.

14. Default. An "Event of Default" shall occur under this Agreement if any party fails to perform its obligations hereunder where due and the defaulting party has not performed the delinquent obligations within sixty (60) days following delivery to the delinquent party of written notice of such delinquency. Notwithstanding the foregoing, if the default cannot reasonably be cured within that 60-day period, a party shall not be in default so long as that party commences to cure the default within that 60-day period and diligently continues such cure in good faith until

complete. Notwithstanding the foregoing, any prevention, delay or stoppage of the performance of any obligation under this Agreement which is due to strikes or labor disputes; inability to obtain labor, materials, equipment or reasonable substitutes therefore; acts of nature; governmental restrictions, regulations or controls; judicial orders; enemy or hostile government actions; war; civil commotions; fires or other casualties or other causes beyond the reasonable control of the party obligated to perform hereunder shall excuse performance of the obligation by that party for a period equal to the duration of that prevention, delay or stoppage.

a. Remedies. Upon the occurrence of an Event of Default, the non-defaulting party shall have the right to exercise all of the following rights and remedies against the defaulting party:

1. All rights and remedies available at law and in equity, including injunctive relief, specific performance and/or damages as to the defaulting party.
2. The right to withhold all further approvals, licenses, permits or other rights associated with the Project or development activity pertaining to the defaulting party as described in this Agreement until such default has been cured.
3. The right to draw upon any security posted or provided in connection with the Project by the defaulting party.

The rights and remedies set forth herein shall be cumulative. However, nothing in this Section or this Agreement shall be construed as providing the City the right to declare all parties to this Agreement deemed "Developer" (i.e., parties approved by the City in accordance with this Agreement as co-developers) in default upon the occurrence of an Event of Default by a single "Developer."

15. Notices. Any notices, requests and demands required or desired to be given hereunder shall be in writing and shall be served personally upon the party for whom intended, or if mailed, by certified mail, return receipt requested, postage prepaid, to such party at its address shown below:

To the Developer: 4 Independence, LLC
1099 West South Jordan Parkway
South Jordan, Utah 84095
Attention: Nathan D. Shipp

To the City: City of Bluffdale
14350 South 2200 West
Bluffdale, Utah 84065
Attention: City Manager

All Developer Affiliates and Permitted Transferees shall receive notice in the manner set forth in this Section, and their addresses shall be included in this Agreement at the time that they become parties to this Agreement. Any party may change its address for notice by giving written notice to the other party in accordance with the provisions of this Section.

16. General Term and Conditions.

a. Attorneys' Fees. In the event of any lawsuit between the parties hereto arising out of or related to this Agreement, or the Project, the prevailing party or parties shall be entitled in addition to the remedies and damages, if any, awarded in such proceeding, to recover its or their costs and reasonable attorneys' fees.

b. Integration. This Agreement, together with the Exhibits hereto, integrates all of the terms and conditions pertaining to the subject matter hereof and supersedes all prior negotiations, representations, promises, inducements or previous agreements between the Parties, whether oral or written with respect to the subject matter hereof. Any amendments hereto must be in writing and signed by the Parties hereto.

c. Headings. The headings contained in this Agreement are intended for convenience only and are in no way to be used to construe or limit the text herein.

d. Binding Effect. This Agreement shall inure to the benefit of, and be binding upon, the parties hereto and their respective heirs, representatives, officers, agents, employees, members, successors and assigns (to the extent that assignment is permitted). Without limiting the generality of the foregoing, a "successor" includes a party that succeeds to the rights and interests of the Developer as "master developer" of the Independence at the Point Project, as evidenced by, among other things, such party's submission of land use applications to the City relating to master infrastructure, subdivision plats, parks and trails, and so forth.

e. Non Liability of City Officials and Employees. No officer, representative, consultant, attorney, agent or employee of the City shall be personally liable to the Developer, or any successor in interest or assignee of the Developer, for any default or breach by the City, or for any amount which may become due to the Developer, or its successors or assignees, or for any obligation arising under the terms of this Agreement. Nothing herein will release any person from personal liability for their own individual acts or omissions.

f. Third Party Rights. The obligations of the Developer set forth herein shall not create any rights in and/or obligations to any persons or parties other than the City, the Developer and any Permitted Transferees or Developer Affiliates.

g. Further Documentation. This Agreement is entered into by the parties with the recognition and anticipation that subsequent agreements, plans, profiles, engineering and other documentation implementing and carrying out the provisions of this Agreement may be necessary. The Parties agree to negotiate in good faith with respect to all such future agreements.

h. Relationship of Parties. This Agreement does not create any joint venture, partnership, undertaking, business arrangement or fiduciary relationship between the City and the Developer.

i. Agreement to Run With the Land. This Agreement shall be recorded in the Office of the Salt Lake County Recorder against the Property and is intended to and shall be deemed to run with the land, and shall be binding on and shall benefit all successors in the ownership of any portion of the Property.

j. Performance. Each party, person and/or entity governed by this Agreement shall perform its respective obligations under this Agreement in a manner that will not unreasonably or materially delay, disrupt or inconvenience any other party, person and/or entity governed by this Agreement, the development of any portion of the Property or the issuance of final plats, certificates of occupancy or other approvals associated therewith.

k. Applicable Law. This Agreement is entered into under and pursuant to and is to be construed and enforceable in accordance with the laws of the State of Utah.

l. Construction. This Agreement has been reviewed and revised by legal counsel for both the City and the Developer, and no presumption or rule that ambiguities shall be construed against the drafting party shall apply to the interpretation or enforcement of this Agreement.

m. Consents and Approvals. Except as expressly stated in this Agreement, the consent, approval, permit, license or other authorization of any party under this Agreement shall be given in a prompt and timely manner and shall not be unreasonably withheld, conditioned or delayed. Any consent, approval, permit, license or other authorization required hereunder from the City shall be given or withheld by the City in compliance with this Agreement, the Project Plan and the City Ordinances.

n. Approval and Authority to Execute. Each of the parties represents and warrants as of the Effective Date this Agreement, it/he/she has all requisite power and authority to execute and deliver this Agreement, being fully authorized so to do and that this Agreement constitutes a valid and binding agreement.

o. Termination.

i. Notwithstanding anything in this Agreement to the contrary, it is agreed by the parties hereto that in the event the final plat for the final Phase of the Project has not been recorded in the Office of the Salt Lake County Recorder within twenty-five (25) years from the date of this Agreement (the "Term"), or upon the occurrence of an Event of Default that is not cured as set forth in this Agreement, the City shall have the right, but not the obligation at the sole discretion of the City Council, to terminate this Agreement as to the defaulting party (*i.e.*, the Developer, a Permitted Transferee or Developer Affiliate, as the case may be); provided, however, that if at the end of the Term the Developer is not in default hereunder, and no more than two (2) years have passed since the Developer's submission of the most recent final plat for a Phase of the Property, then the Term shall automatically extend for an additional period of five (5) years. For the sake of clarity, at the end of the then current Term, this Agreement shall be extended for an additional period of five (5) years unless the Developer is in

default or a final plat for a Phase of the Property has not been submitted for a period of more than two (2) years. If the Term is not automatically extended, the Term may be extended by mutual agreement of the Parties.

ii. Any termination may be effected by the City by giving written notice of intent to terminate to the defaulting party. Whereupon the defaulting party shall have sixty (60) days during which such party shall be given an opportunity to correct any alleged deficiencies and to take appropriate steps to complete its Phase of the Project (or in the case of the Developer, the remainder of the Project). Such notice and cure period shall be in addition to any notice and cure period provided under Section 14, the "Default" Section, above. Notwithstanding the foregoing, if the default cannot reasonably be cured within that 60-day period, a party shall not be in default so long as that party commences to cure the default within that 60-day period and diligently continues such cure in good faith until complete. In the event of a default by a party other than the Developer, the City shall provide a notice of default to the Developer upon the defaulting party's failure to cure within the notice and cure period and the Developer shall have the right, but not the obligation, to cure such default(s) during an additional sixty (60) day period or such additional time as reasonably necessary provided that the Developer commences and diligently pursues such cure within the 60-day period. In the event the defaulting party fails to satisfy the concerns of the City with regard to such matters, and the Developer declines in writing to cure such default(s), the City shall be released from any further obligations under this Agreement to the specific defaulting party and the same shall be terminated as to such defaulting party.

iii. Upon termination of this Agreement for the reasons set forth herein, following the notice and process required hereby, the obligations of the City and the defaulting party to each other hereunder shall terminate, but none of the licenses, building permits, or certificates of occupancy granted prior to expiration of the Term or termination of this Agreement shall be rescinded or limited in any manner. This Agreement shall remain in full force and effect as to the non-defaulting parties.

17. Developer's Assignment of the Ownership or Development of Any Portion of the Project.

a. Assignment of Obligation to Construct the Infrastructure Improvements on Property. The Developer shall not assign its obligation to construct infrastructure improvements to any unaffiliated third party without the prior written consent of the City, which consent shall not be unreasonably withheld, conditioned or delayed. In determining whether to approve an assignee, the City shall limit its inquiry to whether the proposed assignee has a sufficient amount of development experience and sufficient financial capacity to perform the obligations of the Developer under this Agreement. If the City does not object in writing to a proposed assignment within fifteen (15) calendar days of receiving the Developer's notice of a proposed assignment, the City shall be deemed to have provided consent hereunder. Nothing in this Section shall be construed as limiting

the Developer's right to enter into a contract with an unaffiliated third party for the construction or installation of such infrastructure improvements on behalf of the Developer.

b. Sale or Transfer of Parcel(s) Prior to Construction of Project Improvements. The Developer shall not sell or transfer all or any portion of the Property to an unaffiliated third party (each, a "Permitted Transferee") prior to the City's (i) recordation of the final plat(s) for the property subject to the sale or transfer, and (ii) acceptance of the infrastructure improvements for the property subject to the sale or transfer, unless the Developer obtains an assumption by such Permitted Transferee of the Developer's obligations under this Agreement that pertain to the parcel(s) sold or transferred, and, in such event, the Permitted Transferee shall be fully substituted as the "Developer" under this Agreement as to the parcel(s) so sold or transferred, and shall assume the obligations to construct the infrastructure improvements located within the Phase(s) acquired, and the party executing this Agreement as the Developer shall be released from any further obligations with respect to this Agreement as to the parcel(s) so sold or transferred. Any default by a Permitted Transferee shall affect the rights, benefits and obligations under the Agreement retained by the Developer, or transferred by the Developer to other Permitted Transferees or Developer Affiliates (as defined below).

c. Sale or Transfer of Parcels or Lots by Developer After Completion of Project Improvements. The Developer shall not be required to notify the City with regard to the sale or transfer of any platted lot or parcel in the Property after completion of project improvements for a given Phase and purchasers of such platted lots and parcels shall not accede to any of the rights of the Parties hereto. Any conveyances to the City, an entity designated by the City, any other governmental entity or homeowners' association as contemplated in the Project Plan and this Agreement shall also be exempt from any notice requirement to the City.

d. Transfer of All or Any Portion of the Property to an Affiliate. Nothing in this Agreement shall be construed as prohibiting the Developer from transferring all or any portion of the Property, or any of its obligations with regard to the construction of infrastructure improvements, to one or more affiliates of the Developer (each, a "Developer Affiliate"). Developer Affiliate means a legal entity whose members or shareholders include some of the same persons or entities as the members of the Developer. In such an event, the Developer shall be entitled to make such transfer upon written notice to the City, provided, that such Developer Affiliate(s) assume the obligations of the Developer under this Agreement that pertain to the property transferred, as evidenced by such Developer Affiliate(s)' execution of an assignment and assumption agreement to that effect.

e. Developer's Control Over Remaining Property. In the event of a transfer or sale by the Developer of less than all of the Property, the Developer shall, nevertheless, retain exclusive control over the portions of the Property not sold or transferred, and the transferee(s) shall have no right to control or object to any subsequent amendment of this Agreement, and the Developer may make any modifications thereto without notice to, or the consent of, any such transferee(s).

f. No Transfer of City Obligations. The City shall not have the right to convey, assign or be released from its obligations under this Agreement.

g. Transfer of Assets; Continuing Obligation. If the Developer sells or transfers all or any portion of the Property, then (i) the City shall require the purchaser of the assets to assume the Developer's obligations under this Agreement; and (ii) the City shall be named as third party beneficiary of (and shall be permitted to enforce directly against the purchaser) such assumed obligations.

18. No Waiver. Any party's failure to enforce any provision of this Agreement shall not constitute a waiver of the right to enforce such provision. The provisions may be waived only in writing by the party intended to be benefited by the provisions, and a waiver by a party of a breach hereunder by the other party shall not be construed as a waiver of any succeeding breach of the same or other provisions.

19. Severability. If any portion of this Agreement is held to be unenforceable for any reason, the remaining provisions shall continue in full force and effect.

20. Force Majeure. Any prevention, delay or stoppage of the performance of any obligation under this Agreement which is due to strikes, labor disputes, inability to obtain labor, materials, equipment or reasonable substitutes therefore; acts of nature; governmental restrictions, regulations or controls; judicial orders; enemy or hostile government actions; wars, civil commotions; fires or other casualties or other causes beyond the reasonable control of the party obligated to perform hereunder shall excuse performance of the obligation by that party for a period equal to the duration of that prevention, delay or stoppage.

21. Priority and Subordination. The Developer agrees to use commercially reasonable efforts to obtain subordinations from all lenders with liens senior to the encumbrance created by this Agreement on the property.

22. Estoppel Certificate. Within ten (10) business days following delivery to any party of a written request for an estoppel certificate respecting the status of performance under this Agreement and including a proposed form for that estoppel certificate, the party to whom that request was delivered shall deliver to the requesting party a reasonable estoppel certificate respecting such matters. That certificate shall be addressed to any lenders, purchasers, government agencies or other individuals or entities designated by the requesting party. A party's failure to deliver such estoppel certificate (or make specific written objections to the form thereof) shall be presumed to mean that such party is not aware of any defaults or delinquencies under the Agreement and is later estopped from asserting the same.

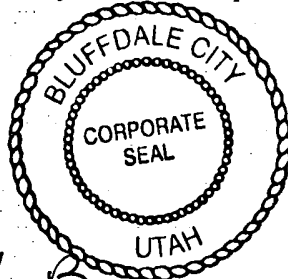
23. Amendment. This Agreement may be amended only in writing signed by the Parties hereto.

24. Engagement of Outside Engineering Firm. To expedite the City's review of the Developer's preliminary and final plats, construction drawings, plans and profiles and other submissions for a given Phase of the Project, the Developer is willing to authorize the City to engage the services of a mutually acceptable engineering firm at such times as may be requested

by the Developer. The Developer will pay all additional costs incurred by the City in obtaining additional assistance for an expedited review of the Developer's submissions, with the City paying that portion of the total cost it would ordinarily pay to review the Developer's submissions. Engagement of an outside firm does not guarantee the processing times of that firm or the other reviewing divisions within the City organization (i.e., Planning and Community Development, Fire Department, City Attorney, Public Works, and the City Manager's Office.).

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement by and through their respective, duly authorized representatives as of the day and year first hereinabove written.



CITY:

CITY OF BLUFFDALE

ATTEST:

By: Saddie K. Bue
City Recorder

By: Derk P. Timothy
Mayor Derk Timothy

DEVELOPER:

4 INDEPENDENCE, LLC, a Utah limited liability company

By: DAI PARTNERS, LLC, a Utah limited liability company, its Manager

By: Nathan D. Shipp
Nathan D. Shipp, Manager

CONSENT

Each of the undersigned, constituting a property owner of a portion of the Property, hereby consents to the execution of the foregoing Development Agreement for Independence at the Point (Amended & Restated).

MT. JORDAN LIMITED PARTNERSHIP,
a Utah limited partnership

By: _____
G. Lyn Kimball, Managing General Partner

BARCELONA PROPERTIES, LLC,
a Utah limited liability company

By: Barcelona Management Group, L.L.C., a Utah limited liability company, its Manager

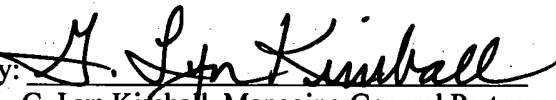
By: _____
Benjamin Logue, Manager

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CONSENT

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a Utah limited partnership

By: 
G. Lyn Kimball, Managing General Partner

BARCELONA PROPERTIES, LLC,
a Utah limited liability company

By: Barcelona Management Group, L.L.C., a Utah limited liability company, its Manager

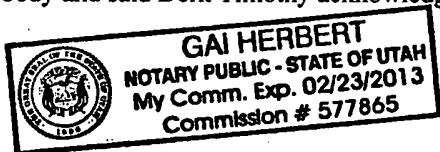
By: _____
Benjamin Logue, Manager

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ACKNOWLEDGMENTS

STATE OF UTAH)
 :ss
COUNTY OF SALT LAKE)

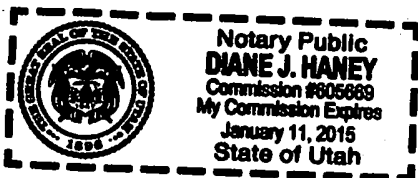
On the 2 day of January, 2013, personally appeared before me Derk Timothy, who being duly sworn, did say that he is the Mayor of the CITY OF BLUFFDALE, a municipal corporation of the State of Utah, and that the foregoing instrument was signed in behalf of the City by authority of its governing body and said Derk Timothy acknowledged to me that the City executed the same.



Gai Herbert
Notary Public
Residing at: Bluffdale

STATE OF UTAH)
 :ss
COUNTY OF SALT LAKE)

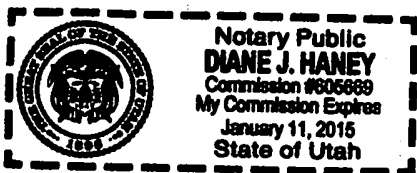
On the 4th day of December, 2012, personally appeared before me Nathan D. Shipp, who being by me duly sworn, did say that he is the Manager of DAI Partners, LLC, a Utah limited liability company, a Manager of 4 Independence, LLC, a Utah limited liability company, and that the within and foregoing instrument was signed on behalf of said limited liability company with proper authority and duly acknowledged to me that he executed the same.



Diane J. Haney
Notary Public
Residing at: Tooele, UT

STATE OF UTAH)
 :ss
COUNTY OF SALT LAKE)

On the 4th day of December, 2012, personally appeared before me G. Lyn Kimball, who being by me duly sworn, did say that he is the Managing General Partner of Mt. Jordan Limited Partnership, a Utah limited partnership, and that the within and foregoing instrument was signed on behalf of said limited partnership with proper authority and duly acknowledged to me that he executed the same.

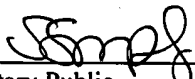


Diane J. Haney
Notary Public
Residing at: Tooele, UT

1200047-7

STATE OF UTAH)
 :SS
COUNTY OF SALT LAKE)

On the 17th day of December, 2012, personally appeared before me Benjamin Logue, who being by me duly sworn, did say that he is the Manager of Barcelona Management Group, L.L.C., a Utah limited liability company, the Manager of Barcelona Properties, LLC, a Utah limited liability company, and that the within and foregoing instrument was signed on behalf of said limited liability company with proper authority and duly acknowledged to me that he executed the same.



Notary Public
Residing at: Riverton, Utah

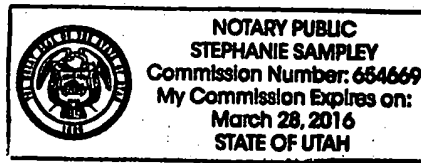


EXHIBIT A

INDEPENDENCE AT THE POINT PROPERTY

See attached.

Legal Description

A parcel of land lying and situate in the Southeast Quarter of Section 12, the Northwest Quarter of Section 13, Section 14 and Government Lot 5, of Section 15, Township 4 South, Range 1 West, Salt Lake Base and Meridian. Comprising 294.16 acres, the remainder 152.04 acres of that particular parcel of land described in that certain Warranty Deed recorded as Entry 2367474, in Book 2930, at Page 665 of the Salt Lake County Records, the remainder 130.04 acres of that particular parcel of land described in that certain Warranty Deed recorded as Entry 2194009, in Book 2542, at Page 370 of said records, the 15.96 acres described as Parcels 1 through 5 in that certain Warranty Deed recorded as Entry 7105086, in Book 8112, at Page 706 of said records and the 0.71 acre parcel described in that certain Quit Claim Deed recorded as Entry 10404751, in Book 9596, at page 6259 of said records. Shown on that certain ALTA Survey performed by Boundary Consultants, certified by David E. Hawkes, P.L.S., filed as Survey Number S2011-02-083 in the Office of the Salt Lake County Surveyor and made a part hereof by reference. Basis of bearing for subject parcels being South 89°46'54" West 2684.79 feet (measured) along the north line of the Northeast Quarter of said Section 14. Subject parcel being more particularly described as follows:

Beginning at the Northeast corner of said Section 14, said point being an appropriately stamped Salt Lake County brass cap monument, thence South 11°21'38" West 1334.98 feet coincident with the west boundary of that particular parcel of land owned in fee simple Porter's Point LLC described in that certain Warranty Deed recorded as Entry 10552730, in Book 9655, at Page 4777 of the Salt Lake County Records, depicted on sheet 3 of 3 of that certain Record or Survey filed as Map S2010-05-0279 in the Office of the Salt Lake County Surveyor.

Thence South 82°49'57" East 64.51 feet to a point on the westerly boundary of the Draper Irrigation Canal Parcel transferred to Mt. Jordan LTD by that certain Warranty Deed recorded as Entry 7105086, in Book 8112, at Page 706 of said records, depicted on that certain Record of Survey performed by Mc Neil Engineering, certified by Dale Bennett and filed as Map S1999-10-0708 with said County Surveyor; Thence North 85°39'42" East 52.90 feet to the southwest corner of Bluffdale Heights Commercial Park Phase 1, recorded in Book 2008P at Page 294 of said County Records and the Northwest corner of that particular parcel of land depicted on that certain Records of Survey performed by Boundary Consultants and certified by David E.

Hawkes filed with the County Surveyor as Map S2010-06-0294, amended by ROS S2010-12-0609; Thence the following six (6) courses coincident with the south boundaries of Bluffdale Heights Commercial Park Phase 1, Bluffdale Heights Commercial Park Phase 2 recorded in Book 2008P at Page 205 and Silverleaf Industrial Park Plat A recorded in Book 2004P at Page 008 of said County Records;

- 1) South 82°22'32" East 588.78 feet;
- 2) North 17°30'08" East 59.14 feet;
- 3) Northerly 71.30 feet along the arc of a 700.00 foot radius curve to the right (center bears South 72°29'52" East) through a central angle of 05°50'10" to a point of compound curvature;
- 4) Easterly 72.27 feet along the arc of 45.00 foot radius curve to the right (center bears South 66°39'42" East) through a central angle of 92°00'55" to a point of reverse curvature;
- 5) Easterly 63.98 feet along the arc of a 275.00 foot radius curve to the left (center bears North 25°21'13" East) through a central angle of 13°19'49" to a point of tangency;

6) South 77°58'36" East 389.71 feet to a point on the westerly boundary of that particular parcel of land owned in fee simple by Geneva Rock Products described in that certain Special Warranty Deed recorded as Entry 7137991, in Book 8145, at Page 1122 of said County Records; Thence the following nine (9) courses coincident with said westerly boundary 1) South 30°08'53" West 131.59 feet to a point of curvature;

2) Southerly 191.59 feet along the arc of an 800.00 foot radius curve to the right (center bears North 59°51'07" West) through a central angle of 13°43'18" to a point of tangency;

3) South 43°52'11" West 631.35 feet to a point of curvature;

4) Southerly 211.77 feet along the arc of an 800.00 foot radius curve to the left (center bears South 46°07'50" East) through a central angle of 15°10'01" to a point of tangency;

5) South 28°42'10" West 63.79 feet to a point of curvature;

6) Southwesterly 419.21 feet along the arc of a 500.00 foot radius curve to the right (center bears North 61°17'50" West) through a central angle of 48°02'18" to a point of tangency;

7) South 76°44'28" West 153.74 feet;

8) North 36°29'55" West 646.39 feet;

9) North 22°29'55" West 59.95 feet to a point on the easterly boundary of the aforesaid Draper Irrigation Canal; Thence the following eleven (11) courses coincident with the common boundary of said Draper Irrigation Canal and Geneva Rock Products parcel,

1) South 43°28'59" West 145.50 feet;

2) South 38°41'59" West 714.22 feet;

3) South 37°15'59" West 413.00 feet to a point of curvature;

4) Southwesterly 161.58 feet along the arc of a 316.50 foot radius curve to the right (center bears North 52°44'01" West) through a central angle of 29°15'00" to a point of tangency;

5) South 66°30'59" West 340.70 feet;

6) South 62°30'59" West 1084.39 feet;

7) South 74°30'59" West 737.87 feet;

8) South 82°00'59" West 711.83 feet;

9) North 85°59'01" West 945.64 feet to a point on the west line of the Southwest Quarter of said Section 14;

10) South 00°02'32" East 89.99 feet coincident with said section line to the southeast corner of Government Lot 5, Section 15, Township 4 south, Range 1 West, Salt Lake Base and Meridian;

11) South 89°42'01" West 789.80 feet to the east right of way of the Denver and Rio Grande Western Railroad;

Thence North 07°17'19" East 380.43 feet coincident with said railroad right of way to the Northwest corner of that particular parcel of land described as Parcel 5 in that certain Warranty Deed recorded as Entry 7105086, in Book 8112, at Page 706 of said County records;

Thence South 77°09'51" East 40.72 feet coincident with the north line of said parcel 5;

Thence North 15°21'50" East 340.36 feet to a point on the center line of the East Jordan Canal, said location being determined from field measurements of said canal;

Thence the following fifty nine (59) courses coincident with said center line 1) Easterly 107.48 feet along the arc of a 85.00 foot radius curve to the right (center bears South 73°41'05" East) through a central angle of 72°26'57" to a point of compound curvature;

2) Easterly 105.60 feet along the arc of a 330.00 foot radius curve to the right (center bears South 01°14'08" East) through a central angle of 18°20'05" to a point of tangency;

3) South 72°54'03" East 132.27 feet;

4) South 68°29'56" East 89.97 feet;

- 5) South 74°56'13" East 202.26 feet;
- 6) South 76°15'58" East 22.50 feet to the west line of said Section 14;
- 7) South 76°15'58" East 107.30 feet to a point of curvature;
- 8) Southeasterly 99.88 feet along the arc of a 150.00 foot radius curve to the right (center bears South 13°44'02" West) through a central angle of 38°09'03" to a point of tangency;
- 9) South 38°06'55" East 19.11 feet;
- 10) South 43°17'07" East 85.83 feet;
- 11) South 53°21'04" East 38.97 feet to a point of curvature;
- 12) Easterly 96.54 feet along the arc of a 175.00 foot radius curve to the left (center bears North 36°38'56" East) through a central angle of 31°36'25" to a point of tangency;
- 13) South 84°57'29" East 22.15 feet to a point of curvature;
- 14) Northeasterly 132.54 feet along the arc of a 285.00 foot radius curve to the left (center bears North 05°02'31" East) through a central angle of 26°38'45" to a point of tangency;
- 15) North 68°23'46" East 50.19 feet;
- 16) North 59°54'42" East 80.57 feet;
- 17) North 57°17'41" East 104.36 feet;
- 18) North 43°36'10" East 143.66 feet;
- 19) North 46°53'33" East 69.13 feet to a point of curvature;
- 20) Easterly 172.64 feet along the arc of a 230.00 foot radius curve to the right (center bears South 43°06'27" East) through a central angle of 43°00'28" to a point of tangency;
- 21) North 89°54'01" East 106.28 feet to a point of curvature;
- 22) Eastern 124.30 feet along the arc of a 520.00 foot radius curve to the left (center bears North 00°05'59" West) through a central angle of 13°41'46" to a point of reverse curvature;
- 23) Northeasterly 28.81 feet along the arc of a 230.00 foot radius curve to the right (center bears South 13°47'45" East) through a central angle of 07°10'41" to a point of tangency;
- 24) North 83°22'56" East 47.56 feet to a point curvature;
- 25) Northerly 119.37 feet along the arc of a 112.00 foot radius curve to the left (center bears North 06°37'04" West) through a central angle of 61°04'02" to a point of tangency;
- 26) North 22°18'54" East 51.28 feet;
- 27) North 14°59'50" East 21.64 feet;
- 28) North 17°12'42" East 45.37 feet;
- 29) North 20°41'04" East 51.27 feet;
- 30) North 27°00'29" East 43.16 feet;
- 31) North 40°08'40" East 100.85 feet to a point of curvature;
- 32) Northwesterly 69.53 feet along the arc of a 60.00 foot radius curve to the left (center bears North 49°51'20" West) through a central angle of 66°23'30" to a point of tangency;
- 33) North 26°14'50" West 145.67 feet to a point of curvature;
- 34) Northerly 73.47 feet along the arc of a 69.00 foot radius curve to the right (center bears North 63°45'10" East) through a central angle of 61°00'32" to a point of compound curvature;
- 35) Northeasterly 147.18 feet along the arc of a 280.00 foot radius curve to the right (center bears South 55°14'18" East) through a central angle of 30°07'04" to a point of reverse curvature;
- 36) Northerly 79.05 feet along the arc of a 345.00 foot radius curve to the left (center bears North 25°07'14" West) through a central angle of 13°07'42" to a point of compound curvature;
- 37) Northerly 77.30 feet along the arc of a 235.00 foot radius curve to the left (center bears North 38°14'56" West) through a central angle of 18°50'45" to a point of compound curvature;

38) Northerly 199.71 feet along the arc of a 393.52 foot radius curve to the left (center bears North 57°05'41" West) through a central angle of 29°04'39" to a point of compound curvature;
 39) Northerly 70.54 feet along the arc of a 260.00 foot radius curve to the left (center bears North 86°10'20" West) through a central angle of 15°32'40" to a point of tangency;
 40) North 11°43'00" West 128.23 feet;
 41) North 04°56'30" West 144.08 feet;
 42) North 19°20'47" West 74.48 feet to a point of curvature;
 43) Northwesterly 125.99 feet along the arc of a 425.00 foot radius curve to the left (center bears South 70°39'13" West) through a central angle of 16°59'05" to a point of reverse curvature;
 44) Northerly 109.92 feet along the arc of a 225.00 foot radius curve to the right (center bears North 53°40'08" East) through a central angle of 27°59'31" to a point of tangency;
 45) North 08°20'21" West 109.00 feet;
 46) Northwesterly 21.38 feet along the arc of a 117.00 foot radius curve to the left (center bears South 81°39'39" West) through a central angle of 10°28'10" to a point of tangency;
 47) North 18°48'32" West 177.80 feet to a point of curvature;
 48) Northerly 146.80 feet along the arc of a 150.00 foot radius curve to the right (center bears North 71°11'28" East) through a central angle of 56°04'20" to a point of tangency;
 49) North 37°15'48" East 193.99 feet;
 50) North 22°11'09" East 142.65 feet;
 51) North 06°12'20" East 100.15 feet;
 52) North 10°29'22" East 152.55 feet;
 53) North 09°01'33" West 126.13 feet;
 54) North 17°45'19" West 119.54 feet to a point of curvature;
 55) Northwesterly 115.88 feet along the arc of a 206.45 foot radius curve to the left (center bears South 72°14'41" West) through a central angle of 32°09'33" to a point of tangency;
 56) North 47°47'33" West 58.74 feet;
 57) North 44°03'00" West 131.04 feet;
 58) North 35°56'32" West 194.08 feet;
 59) North 38°01'57" West 68.30 feet to a point on the north line of the Northwest Quarter of said Section 14;
 Thence North 89°32'53" East 1150.95 feet coincident with said section line to the North Quarter Corner thereof;
 Thence North 89°46'54" East 2684.79 feet coincident with the north line of the Northeast Quarter of said Section 14 to the point of beginning.

Exhibit "B": Project Plan



Independence

AT • THE • POINT

PROJECT PLAN

November 27, 2012

DAI

UTAH'S FOREMOST LAND DEVELOPER

1099 W. South Jordan Parkway
South Jordan, Utah 84095

BK 10095 PG 2323



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Executive Summary

INTRODUCTION

The Independence at the Point Master Plan has been created as part of the Bluffdale Independence Master Planned Community, to address the specific conditions and vision for the property. The Independence at the Point Master Land Use Plan further defines the mixed use zoning designation as it applies to this portion of the Independence at Bluffdale Master Planned Community.

GLOBAL PRINCIPLES

The plan uses 'Global Design Principles' which are commonly recognized as design concepts that help develop communities that are sustainable – socially, environmentally, and economically.

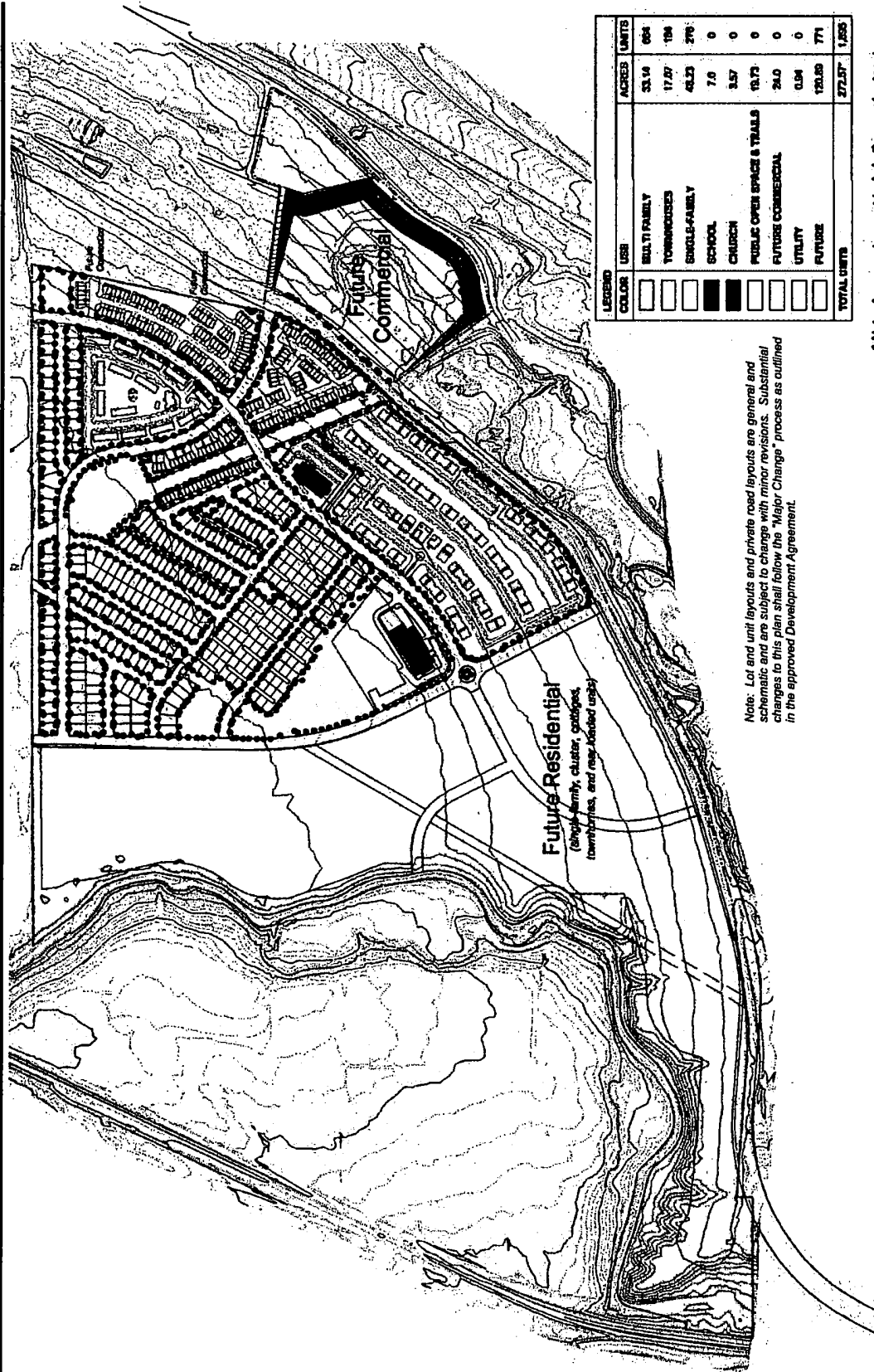
PARK DEVELOPMENT STANDARDS

Park development standards are also included to maintain integrity and sustainability within the community. Standards for several types of amenities are presented to assist the developer as a guide of types of amenities when proposing community parks.

TRANSPORTATION

A variety of transportation types are provided which include: Automobile systems, bicycle trail systems, pedestrian trails and mass transit.

Comprehensive Land Use Master Plan



LEGEND	USE	ACRES	UNITS
[White Box]	MULTI-FAMILY	33.14	664
[Light Gray Box]	TOWNHOUSES	17.27	184
[Medium Gray Box]	SINGLE-FAMILY	42.23	276
[Dark Gray Box]	SCHOOL	7.8	0
[Black Box]	CHURCH	3.57	0
[White Box]	PUBLIC OPEN SPACE & TRAILS	10.73	0
[Light Gray Box]	FUTURE COMMERCIAL	24.0	0
[Medium Gray Box]	UTILITY	0.94	0
[Dark Gray Box]	FUTURE	120.83	771
TOTAL UNITS		272.57	1,835

Note: Lot and unit layouts and private road layouts are general and schematic and are subject to change with minor revisions. Substantial changes to this plan shall follow the "Major Change" process as outlined in the approved Development Agreement.

*Note: Acresage does not include the canal extension or the public rights-of-way.

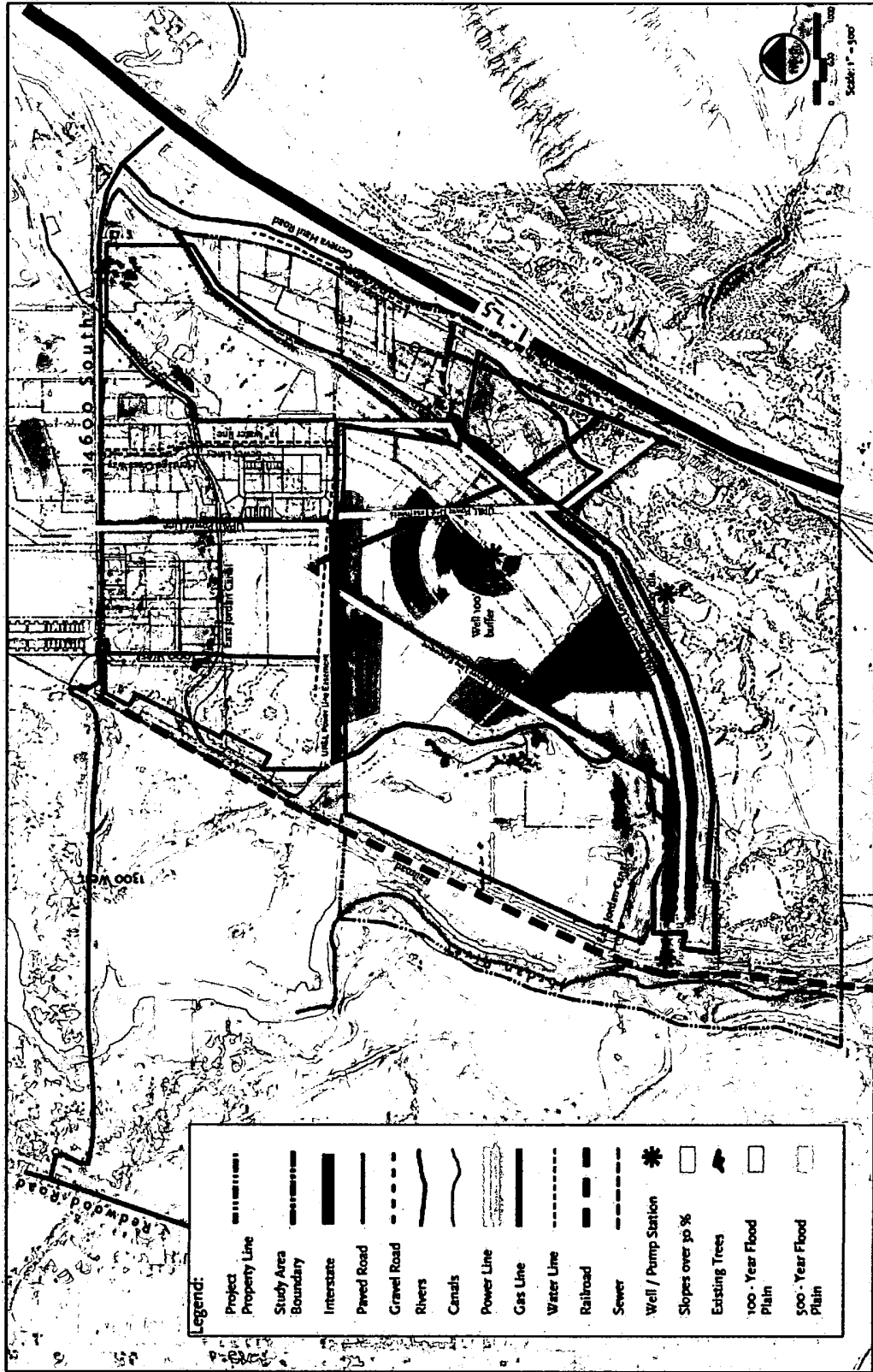


Project Location



Existing Conditions

Site Constraints



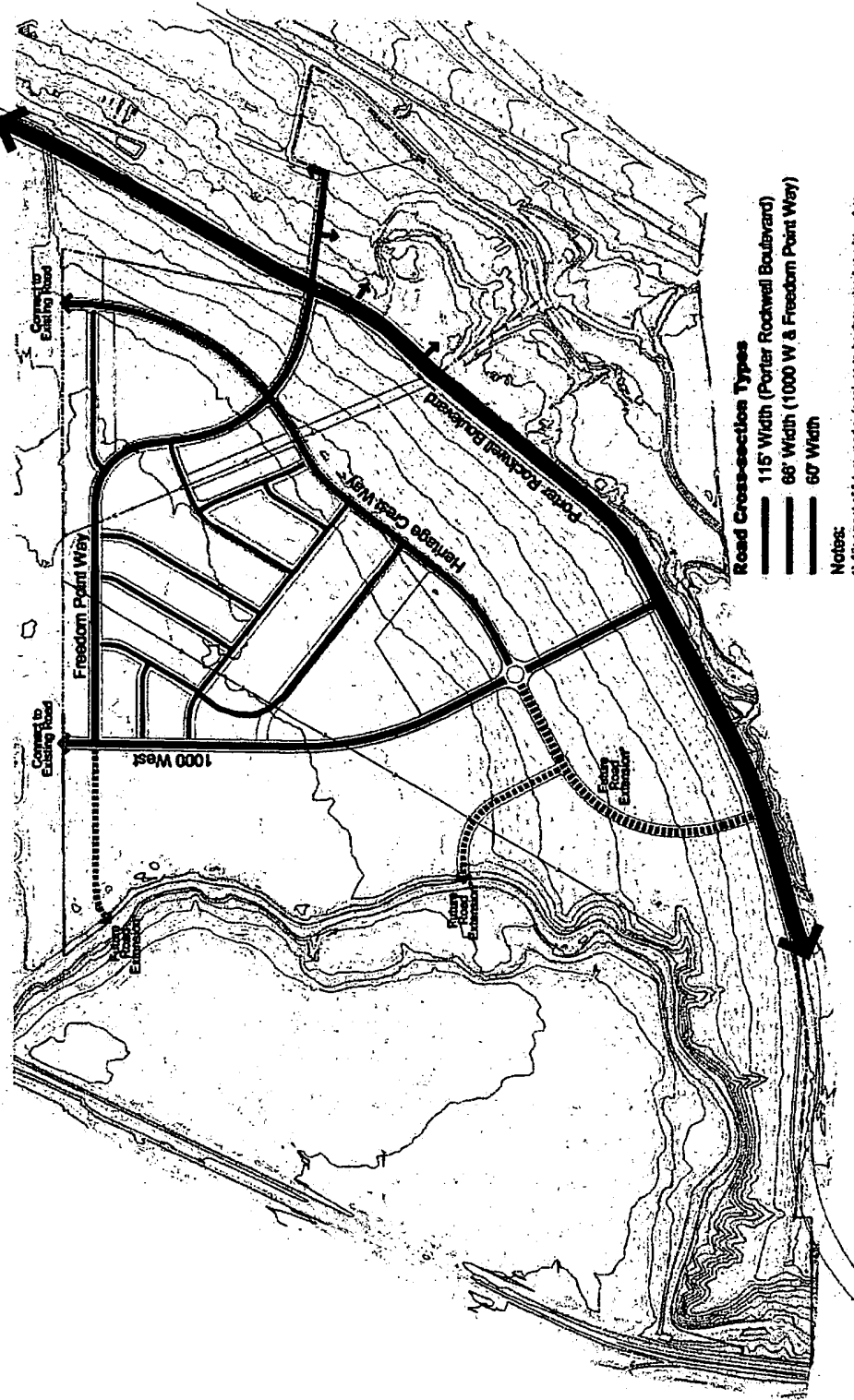
Existing Conditions

Utilities & Waterways



Master Plan

Vehicular Circulation



Road Cross-section Types

- 115' Width (Porter Rockwell Boulevard)
- 68' Width (1000 W & Freedom Point Way)
- 60' Width

Notes:

- 1) Alignment of future road extensions to be determined as a later date
- 2) Traffic calming measures to be included as necessary, per the recommendation of City Engineer.
- 3) Future connections to commercial area subject to City Engineer's Access Management Standards

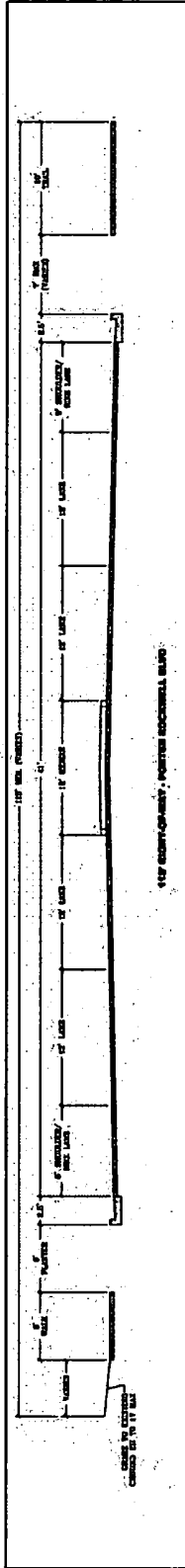




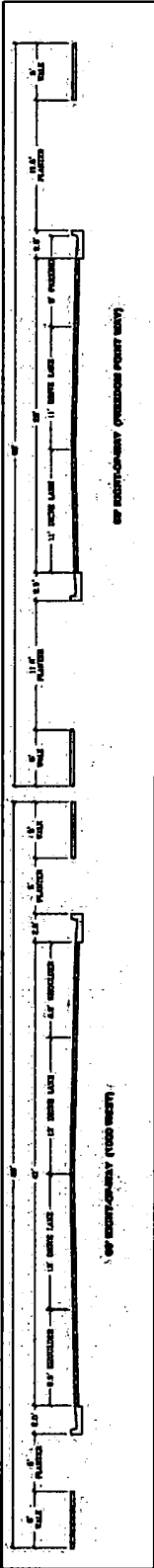
Master Plan

Road Cross-sections:

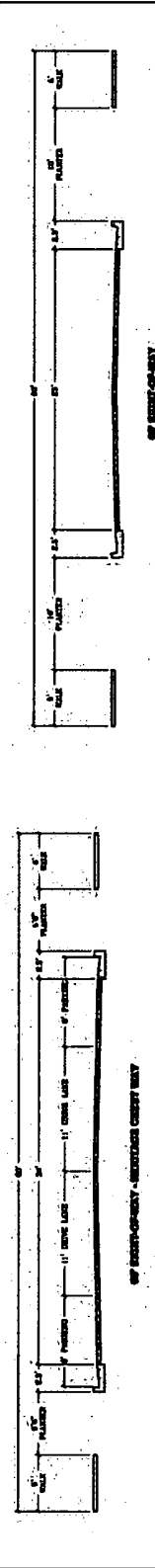
115' Width



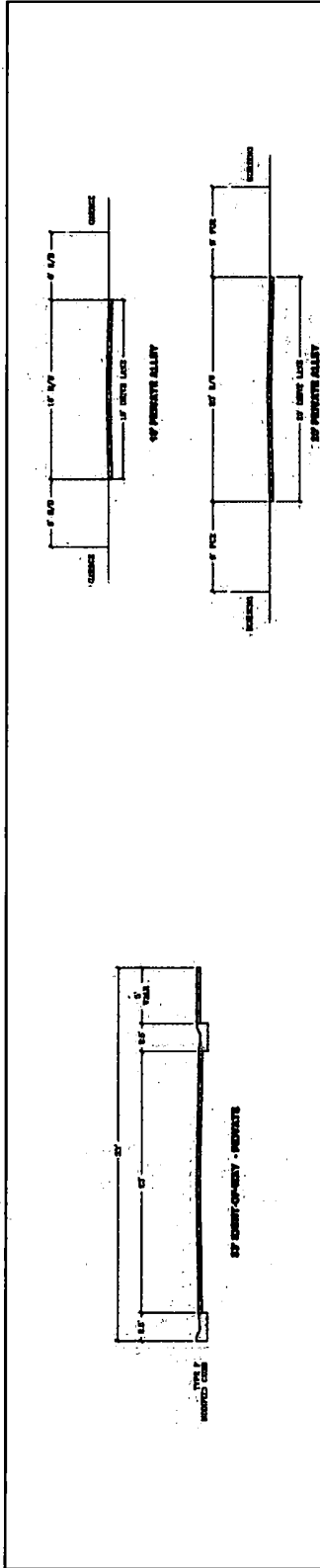
66' Width



60' Width



Various Widths

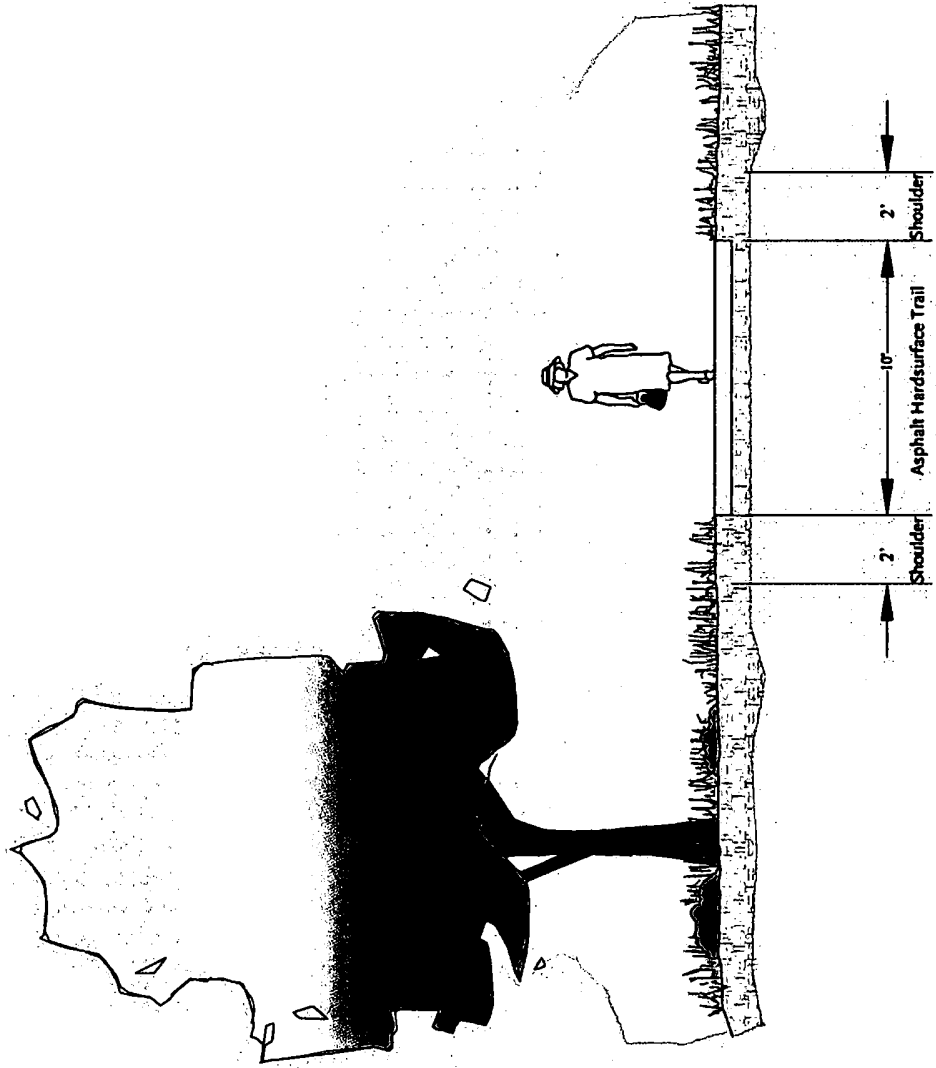


DISPERSE AT THE POINT
STREET CROSS SECTIONS



Master Plan

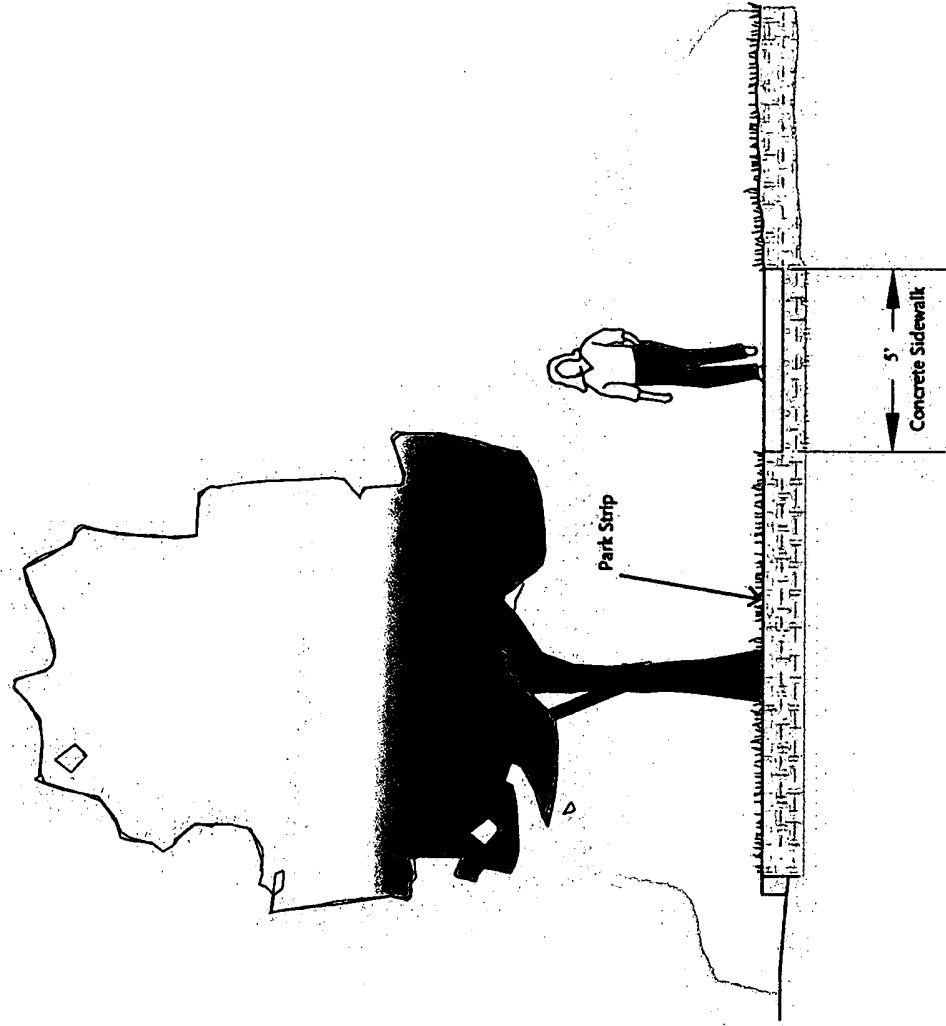
Hard Surface Public Trail





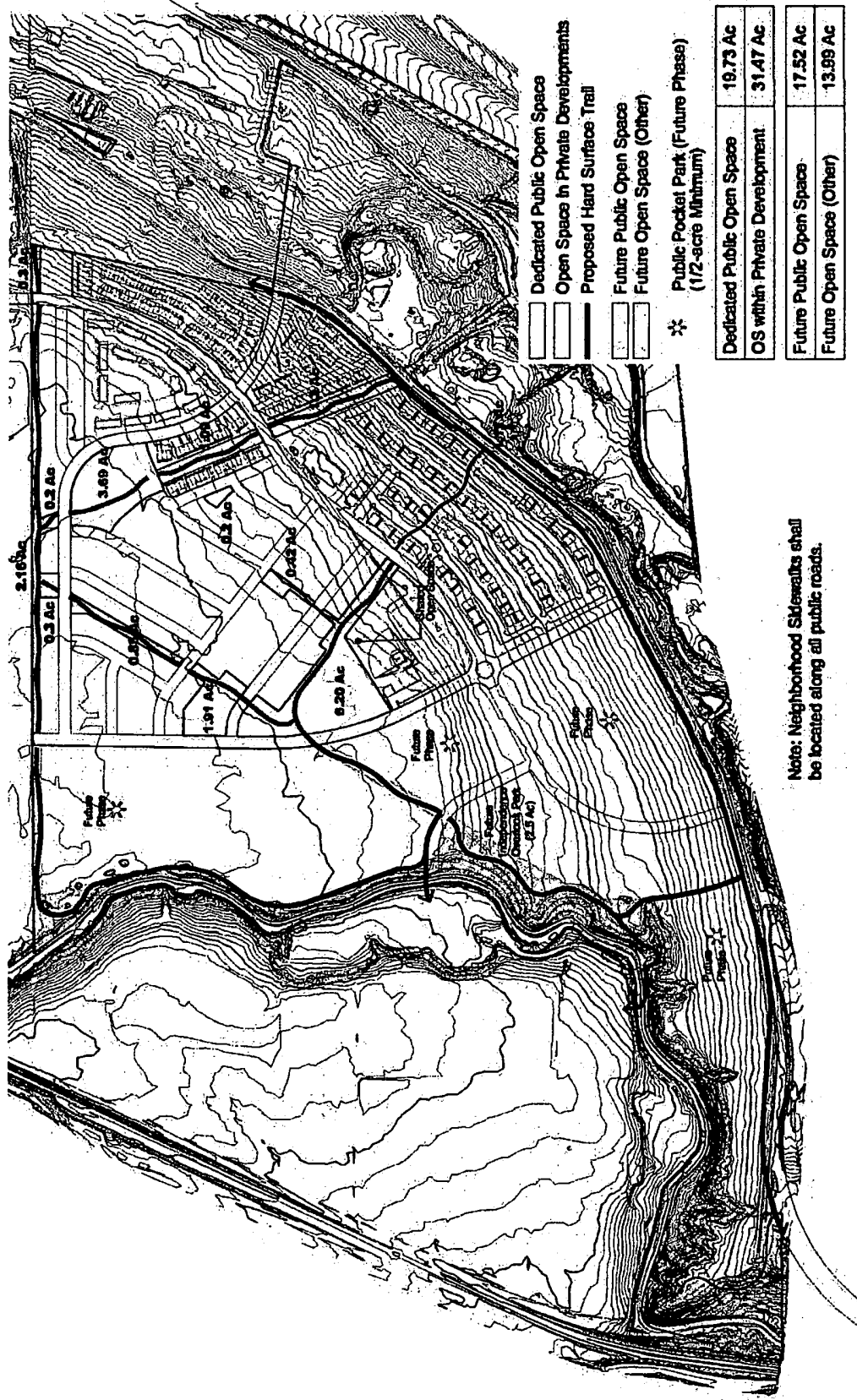
Master Plan

Neighborhood Public Sidewalk



Master Plan

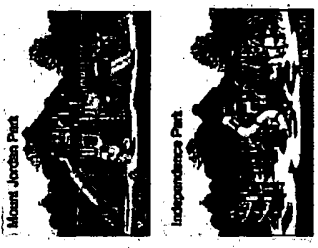
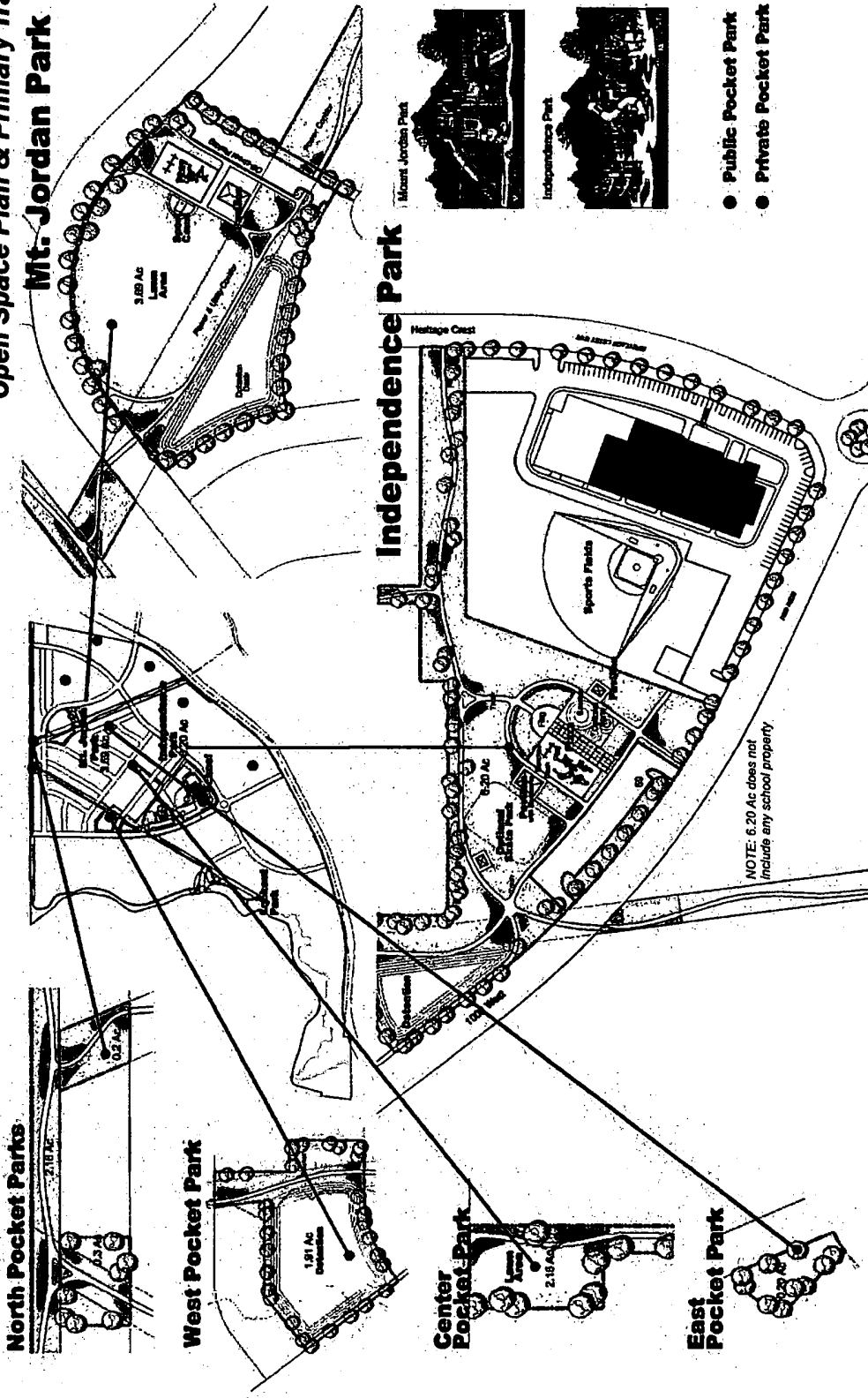
Open Space Plan & Primary Trails



Master Plan

Open Space Plan & Primary Trails

Mt. Jordan Park



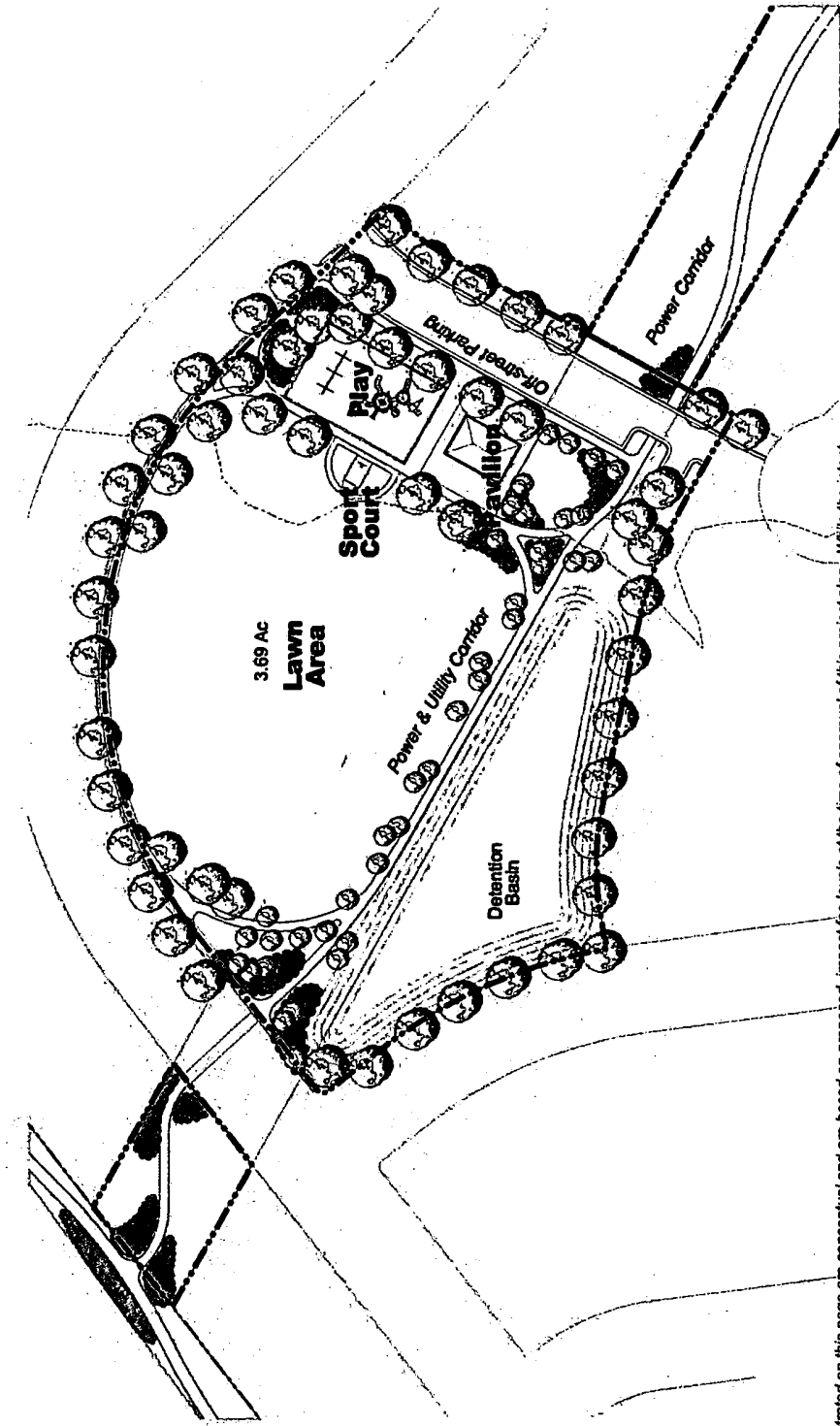
- Public Pocket Park
- Private Pocket Park

Park plan(s) illustrated on this page are conceptual and are based on proposed impact fee levels at the time of approval of this project plan. While the intent is to build the parks as illustrated, each park shall be evaluated at the time of recordation of plat to determine reimbursements available (or projected from proposed units) at the currently enacted impact fee levels. However, at a minimum, the base level of service for each park shall include grass, irrigation, trees, play events, sitting areas and all other items as defined by the Capital Facilities baseline improvements.



Master Plan

Open Space Plan & Primary Trails



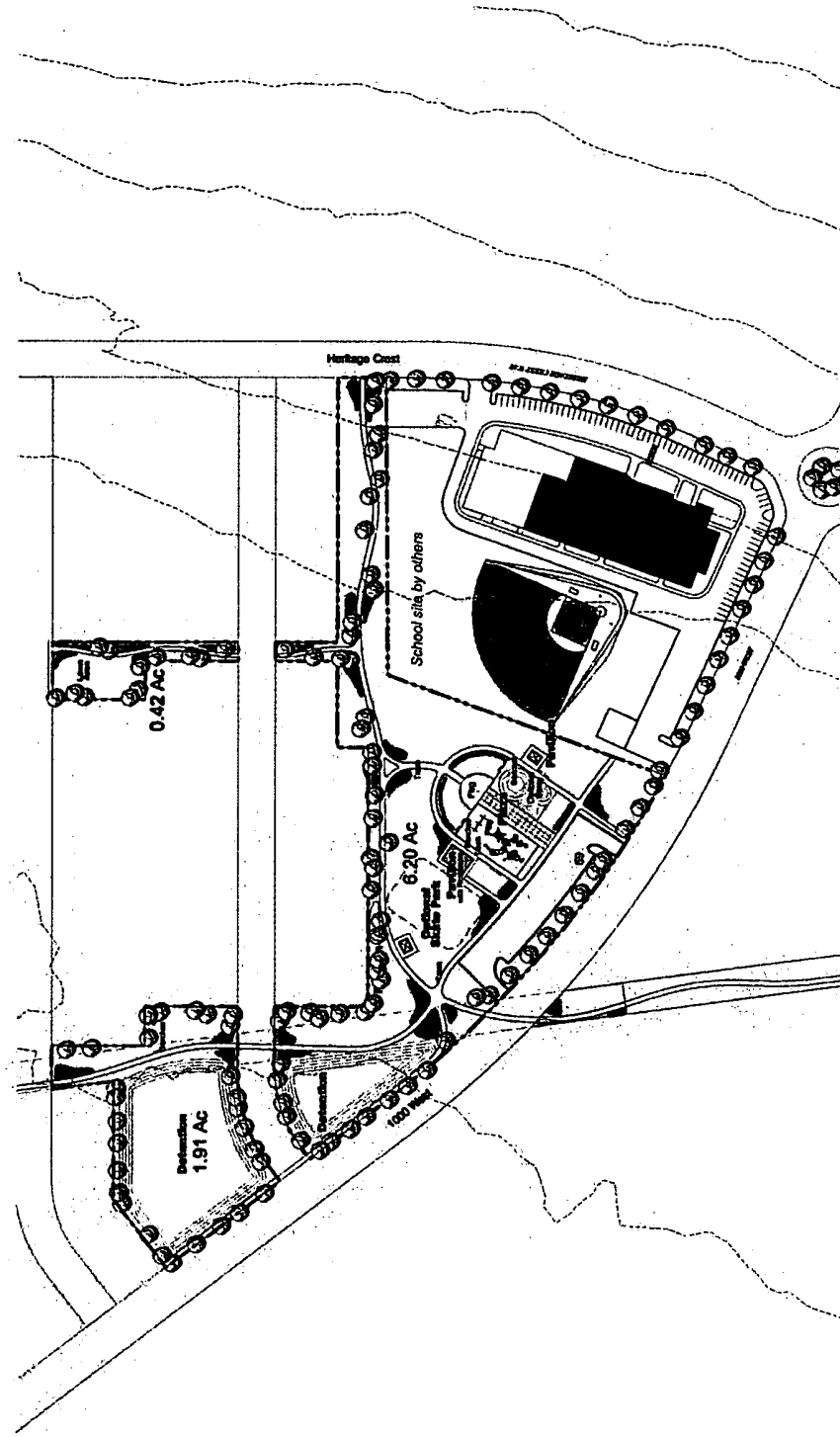
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Mount Jordan Park



Master Plan

Open Space Plan & Primary Trails



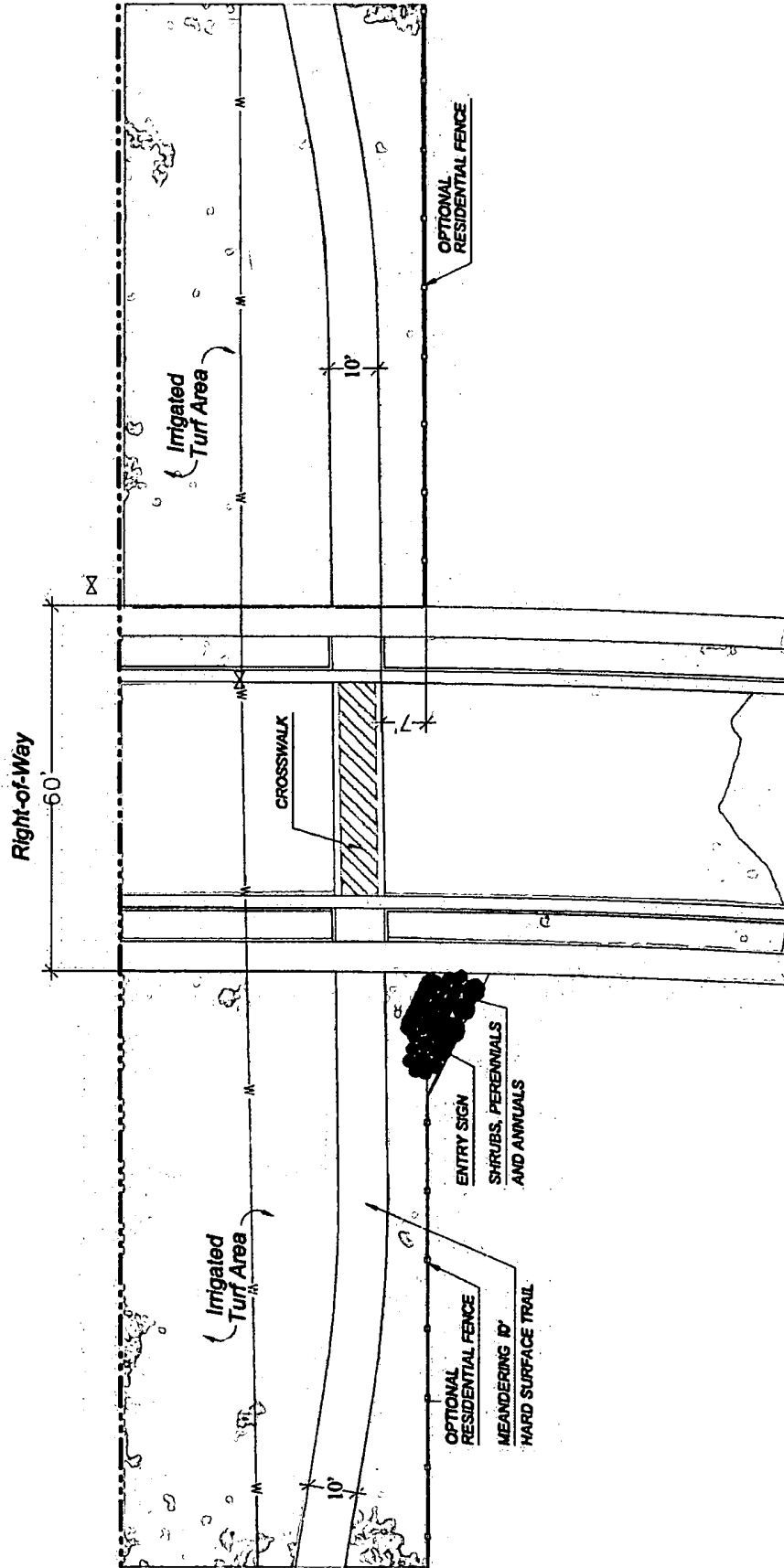
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Independence Park



Master Plan

Open Space Plan: Utility Easement Crossings





Master Plan

Street Trees



Street Tree Guide

A Street Tree Plan shall be submitted for each phase of the development and shall be reviewed by the City at the preliminary plat stage. The following table shall be a guide for the selection of trees to be planted within the project. Shade trees shall be used within public rights-of-way as street trees. Ornamental trees shall be used in other areas of the project.

Shade Trees

Common Name	Botanical Name	Height (ft)	Spacing (ft)	Notes
Ash, Green	<i>Fraxinus pennsylvanica</i>	40-50	30	Glowing yellow Fall color, fall leaves drop in a day.
Ash, White	<i>Fraxinus Americana</i>	50-80	30	Leaves yellow to red-purple in Fall. Autumn Purple nice.
Elm, American	<i>Ulmus Americana</i>	60-80	30	Use Frontier and Pioneer cultivars-they resist disease.
Honey Locust	<i>Gleditsia triacanthos</i>	30-70	30	Produces 7" long seedpods. Variety Inermis is thornless.
Japanese Pagoda Tree	<i>Sophora japonica</i>	20-40	30	Green leaflets, white flower clusters late summer, takes heat.
Norway Maple	<i>Acer Platanoides</i>	20-40	30	
Mountain Ash	<i>Sorbus aucuparia</i>	20-60	30	Brilliant display of orange-red fruit in fall.
Oak, English	<i>Quercus robur Fastigiata</i>	40-60	30	Fastigiata is columnar with ridged and furrowed branches.
Oak, Swamp White	<i>Quercus bicolor</i>	50-60	30	Bark becomes deeply ridged and furrowed with age.
Oak, Bur	<i>Quercus macrocarpa</i>	70-80	30	Gray-brown bark becomes deeply ridged and furrowed.
Zelkova	<i>Zelkova serrate</i>	60-70	30	Green Vase or Village Green varieties best. Fast grower.
London Planetree	<i>Platanus x acerifolia</i>	50-60	30	Mottled bark
Basswood	<i>Tilia Americana</i>	30-40	30	Compact growth

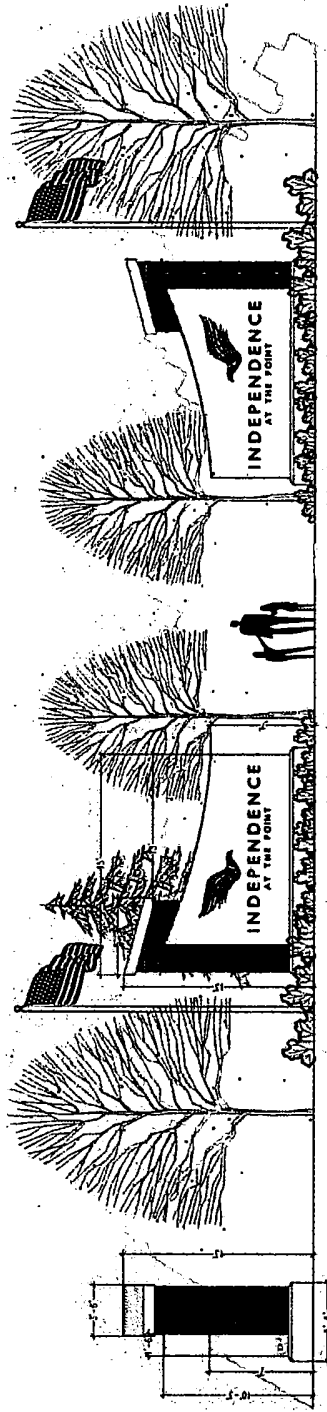
Ornamental Trees

Common Name	Botanical Name	Height (ft)	Spacing (ft)	Notes
Cherry, Flowering	<i>Prunus serrulata (non-weeping)</i>	15-30	20	Good Spring and Fall color.
Crabapple	<i>Flowering Malus (non-weeping only)</i>	10-25	20	Flower and fruit color depends on cultivar.
Goldenrain Tree	<i>Koelreuteria paniculata</i>	30-40	20	Rich yellow flowers June-July.
Hawthorne	<i>Crataegus</i>	15-30	20	Thorns, white flowers in May, reddish fruit Fall-Winter.
Maple	<i>Amur Ginnala / Acer ginnala</i>	15-18	20	Leaves turn shades of yellow, orange and red in Fall.
Maple	<i>Acer tataricum</i>	15-20	20	Fruit consistently red.
Pear, Flowering	<i>Prunus californiana</i>	30-50	20	White flowers in Spring, Red in Fall.
Plum, Flowering	<i>Prunus cerasifera</i>	15-30	20	White to Pink flowers. Red and purple leaved varieties.
Redbud, Eastern	<i>Cercis Canadensis</i>	20-30	20	Gorgeous pinkish purple flower in Spring.

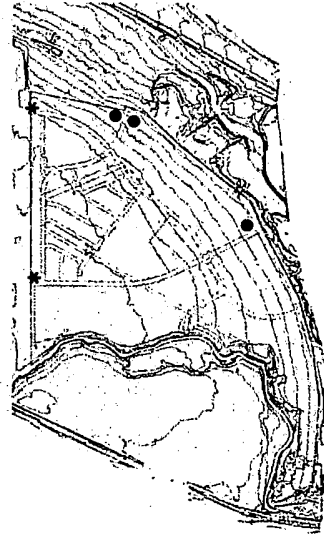


Master Plan

Entry Signs



● Primary Entry Sign

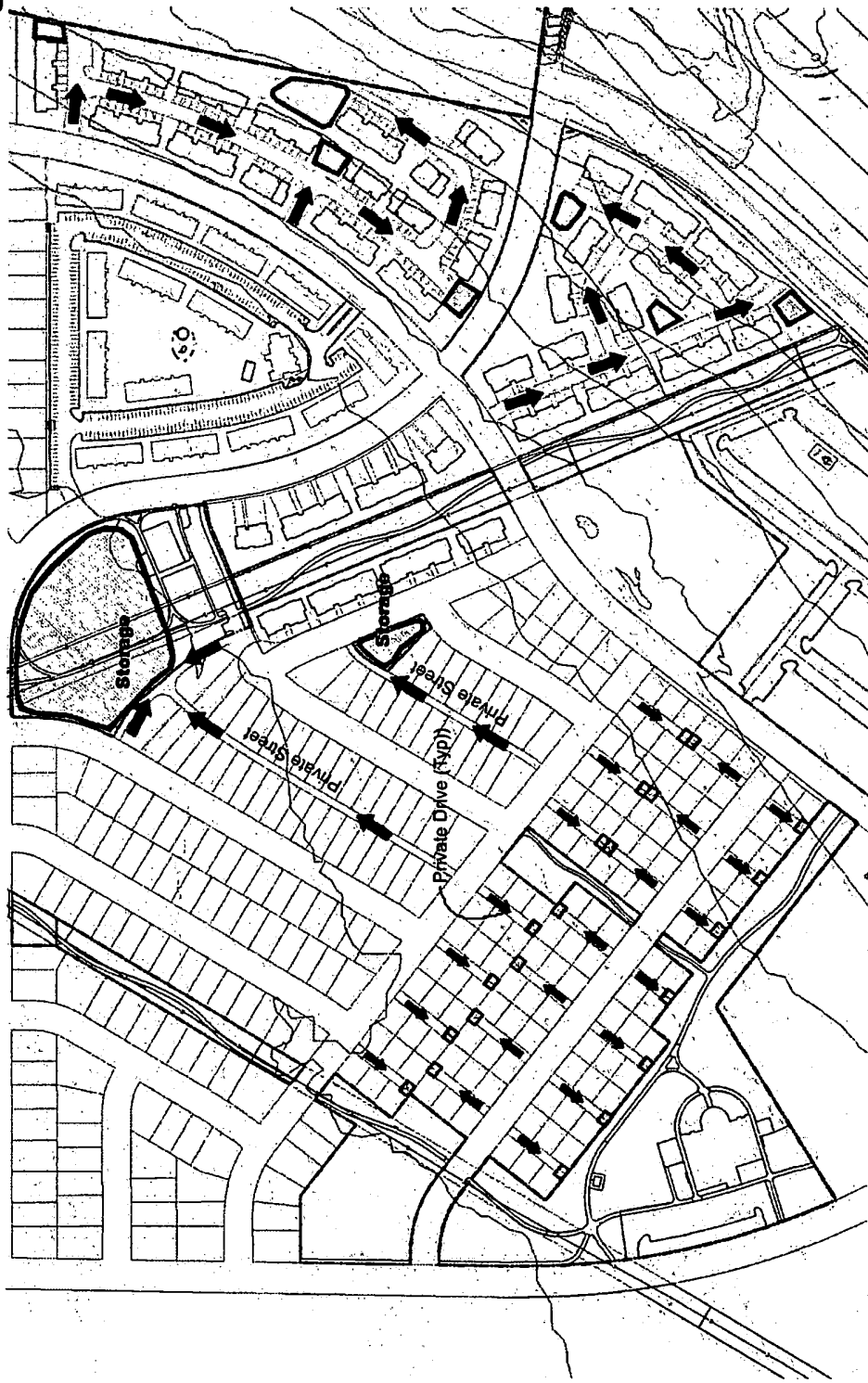


* Secondary Entry Sign

NOTE: All signage within the development (i.e. neighborhood, project or commercial signs) shall be consistent or complementary to the design theme for the primary and secondary entry monuments, and shall meet relevant City ordinances including site safety triangle requirements. All signage shall be reviewed and approved by the IDRC.

Master Plan

Private Streets Snow Removal & Storage Plan



↑ Plow Direction
□ Snow Storage





Project Plan

Introduction

The Independence at the Point Master Plan accommodates the great need in Bluffdale for quality housing, offered in a high-quality development.

This visionary strategy acknowledges the reality of growth and the need to provide housing for future generations. A vesting of density for commercial, multi-family residential, townhomes, and single-family residences has been set by the City of Bluffdale specific to this property.

Design guidelines are important in helping translate over-arching project principles into on-the-ground plans and architecture.

Independence Design Review Committee (IDRC)

The IDRC's purpose is to maintain the aesthetic quality of buildings, landscape and site plans. The IDRC will also ensure that the design intent for Independence at the Point is accomplished.

The IDRC shall review all proposed development prior to the beginning of the Bluffdale City review process.

The IDRC shall consist of representatives from the following: The Master Developer and a

design professional. At the onset of the development, Bryan Flamm from DAI and Tim Soffe from ASWN shall be these representatives. 4 Independence, LLC shall retain the right retain or replace members of the IDRC at its discretion.

At the conclusion of the Design Review Process, the IDRC shall submit a letter of recommendation or denial to Bluffdale City for the proposed development. After this letter has been submitted, Bluffdale City shall then begin the required review process. The IDRC shall not have the role of regulating density for submitted parcels. All parcels are subject to the maximum number of units specified as part of the designated property, pursuant to the approved development agreement.



Subdivision Plat Review Process

All plat submittals for all land uses shall be as follows:

Preliminary Plat: The preliminary plat process shall follow the procedures for Bluffdale City preliminary plat process and approval.

Final Plat: The final plat process shall follow the procedures for Bluffdale City final plat process and approval.

A DEVELOPMENT CLUSTER IS THE NUMBER OF UNITS OWNED BY A SINGLE DEVELOPER. The intent of these development clusters is to provide variety on the pedestrian street and create a more interesting pedestrian experience. There shall be a letter of recommendation as part of the final plat. The city shall not approve a final plat until the IDRC has written a letter of recommendation for the streetscape. The city shall not approve a building permit application prior to the letter of recommendation from the IDRC responding to the architectural review.

Single-family Home Approval Process

The IDRC review shall take place prior to submittal for any building permit on a single-family home. The review process is intended to insure that the final architectural and design plans are consistent with the information discussed at the concept review. It is intended that the IDRC approvals shall take 7 business days or less for approval/denial to be issued. The following items must be provided at the time of submittal to the IDRC:

- Site plans 1:10 scale or greater. Site plan must include a grading and drainage plan. Additionally, base landscape plans for front yards & side yards must be included for corner lots.

- Rendered elevations at 1/8 or 1:10 scale minimum

- Specific materials & colors selected for building elevations

- Building Footprints

- North Arrow & Scale

- Single Family Review Fee \$100 (Primary Review, private fee to be paid to the IDRC)

- Additional Review Fee \$50 (If required, private fee to be paid to the IDRC)

At the conclusion of the review meeting, the IDRC shall submit an approval or denial letter to Bluffdale City Planning for use in the Bluffdale City permitting process.



Townhome & Two-family Development Approval Process

All plat submittals shall follow the Bluffdale City planning review process, as found in the Ordinance or Development Agreement, as applicable.

The IDRC review shall take place on all buildings within a plat prior to submittal for any building permit on a townhome or a two-family dwelling with common area. The review process is intended to insure that the final architectural and design plans are consistent with the information discussed at the concept review. It is intended that the approvals shall take 7 business days or less for recommendation/denial to be issued. The following items must be provided to the IDRC at the time of submittal for all buildings within the plat, in order to ensure consistency and congruity within the plat:

- Site plans 1:10 scale or greater. Site plan must include grading and drainage plan.
- Rendered elevations at 1/8 or 1:10 scale minimum
- Specific materials & colors selected for building elevations
- Building Footprints
- North Arrow & Scale
- Landscaping plans showing final plant selections
- Site Plan Review Fee: \$500 (private fee to be paid to the IDRC)
- Building Review Fee \$50/Unit (Per Building Type, private fee to be paid to the IDRC)
- Additional Review Fee \$100 (If Required, private fee to be paid to the IDRC)

At the conclusion of the review meeting, the IDRC shall submit a letter of recommendation or denial to Bluffdale City Planning for use in the Bluffdale City permitting process.

Multi-family Apartment/Condo Approval Process

All plat or site plan submittals shall follow the Bluffdale City planning review process, as found in the Ordinance or Development Agreement, as applicable.

The IDRC review shall take place on all buildings within a plat prior to submittal for any building permit on a multi-family unit. The review process is intended to insure that the final architectural and design plans are consistent with the information discussed at the concept review. It is intended that the approvals shall take 7 business days or less for recommendation/denial to be issued. The following items must be provided to the IDRC at the time of submittal for all buildings within the plat or site plan, in order to ensure consistency and congruity within the plat:

- Site plans 1:10 scale or greater. Site plan must include grading and drainage plan.
- Rendered elevations at 1/8 or 1:10 scale minimum
- Specific materials & colors selected for building elevations
- Building Footprints
- North Arrow & Scale
- Landscaping plans showing final plant selections
- Site plan review fee \$750 (private fee to be paid to the IDRC)
- Building review fee \$25/unit (Per Building Type, private fee to be paid to the IDRC)
- Additional Review Fees \$100 (if required, private fee to be paid to the IDRC)

At the conclusion of the review meeting, the IDRC shall submit a letter of recommendation or denial to Bluffdale City Planning for use in the Bluffdale City permitting process.



Institutional / Commercial Approval Process

All site plan submittals shall follow the Bluffdale City planning review process in the City ordinance, or as amended by this agreement. The site plan shall be approved by city staff prior to submitting for preliminary plat approval, if plat approval is required.

The IDRC review shall take place on all buildings within a plat prior to submittal for any building permit on a commercial building. The review process is intended to insure that the final architectural and design plans are consistent with the information discussed at the concept review. It is intended that the approvals shall take 7 business days or less for recommendation/denial to be issued. The following items must be provided to the IDRC at the time of submittal for all buildings within the plat, in order to ensure consistency and congruity within the plat:

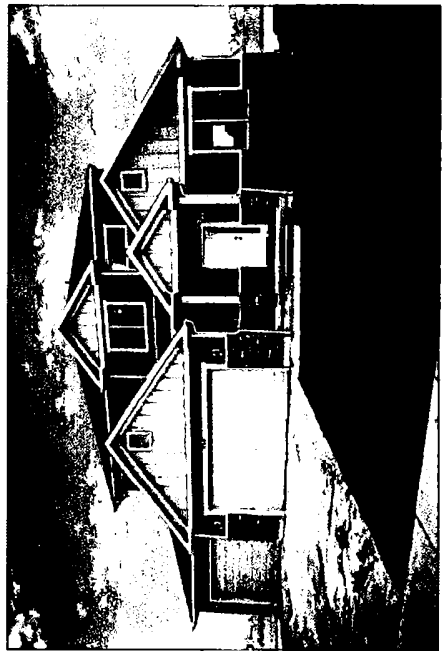
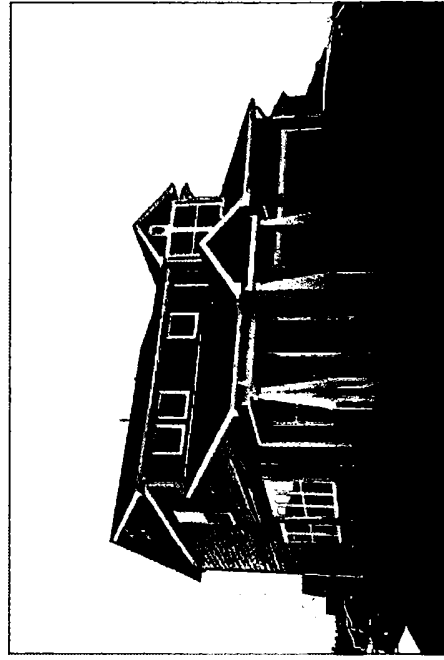
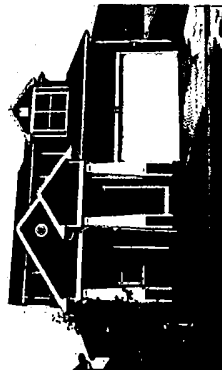
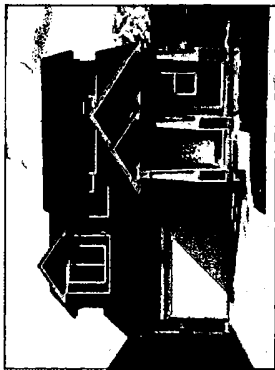
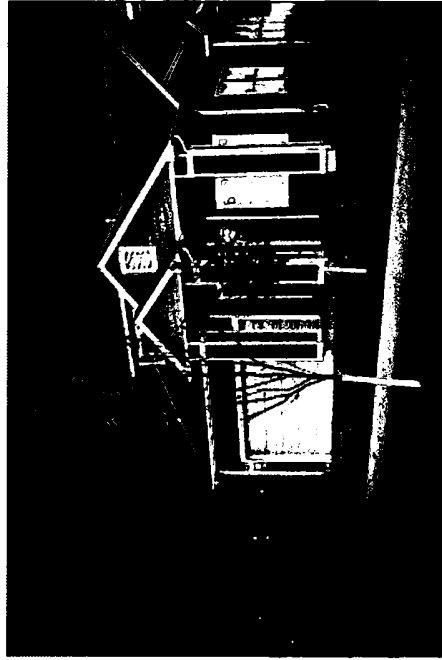
- Site plans 1:10 scale or greater. Site plan must include grading and drainage plan.
- Rendered elevations at 1/8 or 1:10 scale minimum
- Specific materials & colors selected for building elevations
- Building Footprints
- North Arrow & Scale
- Landscaping plans showing final plant selections
- Site plan review fee \$750 (private fee to be paid to the IDRC)
- Building review fee \$250 (private fee to be paid to the IDRC)
- Additional Review Fees \$100 (if required, private fee to be paid to the IDRC)

At the conclusion of the review meeting, the IDRC shall submit a letter of recommendation or denial to Bluffdale City Planning for use in the Bluffdale City permitting process.

Design guidelines for commercial/institutional land uses shall be subject to IDRC recommendations with respect to compactibility with overall development, building materials, massing, scale, composition, form and architectural type or style.

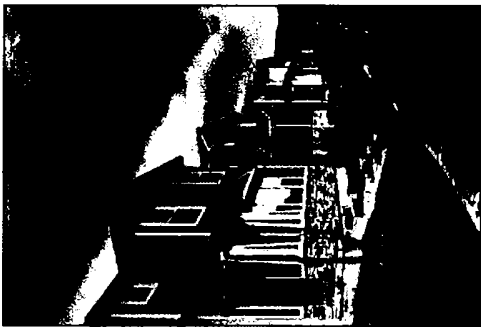
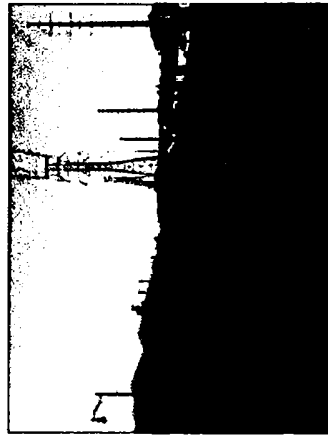
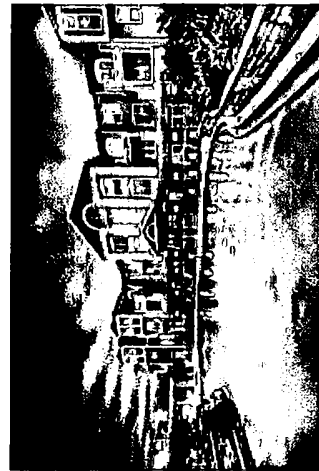
Design Guidelines

Residential Color Examples A



Design Guidelines

Residential Color Examples B

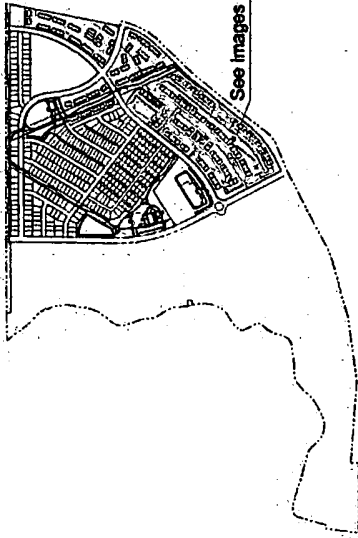




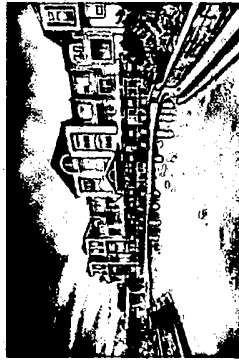
Design Guidelines

Residential Type Apartments

Project Area



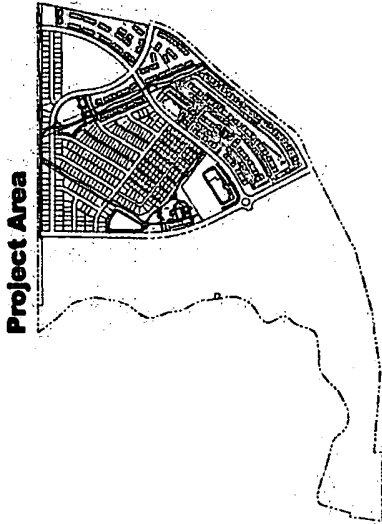
See images below



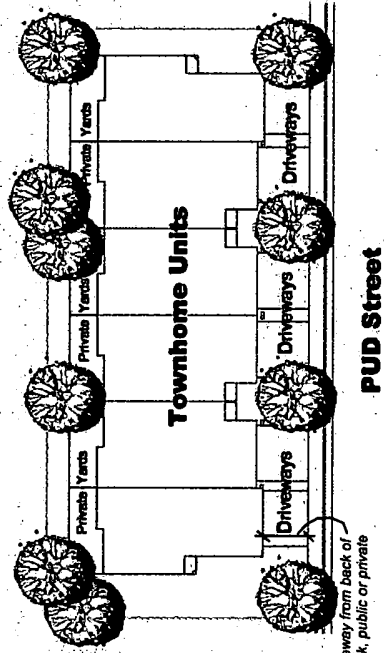


Design Guidelines

Residential Type Townhomes



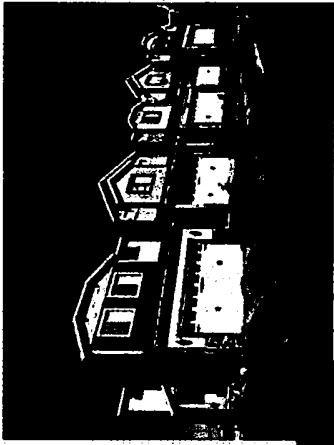
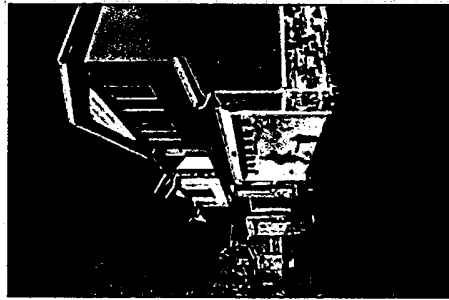
Project Area



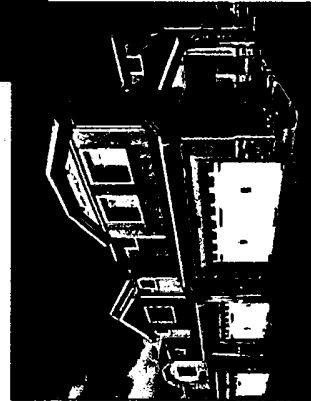
Townhome Units

*Minimum 20' driveway from back of any sidewalk, public or private

PUD Street



Typical Architectural Theme



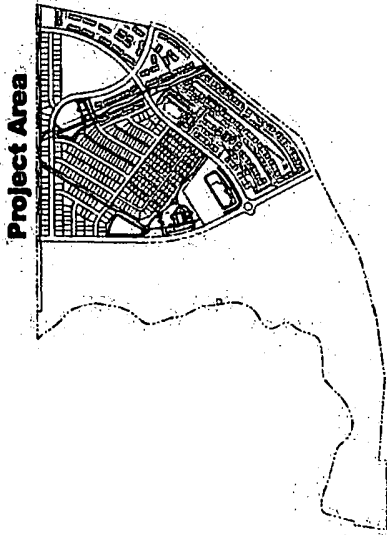
**IDRC shall require the use of color changes and variation in building materials to deemphasize the prominence of garage door fronts.

Typical Layout

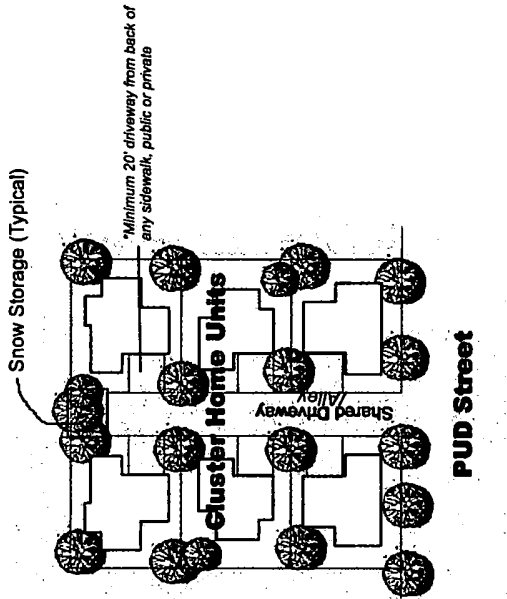
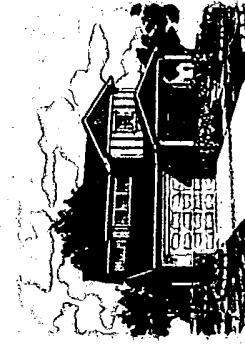


Design Guidelines

Residential Type Cluster Homes



Typical
Architectural
Theme



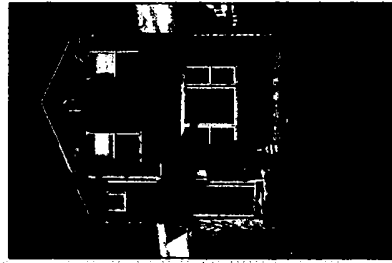
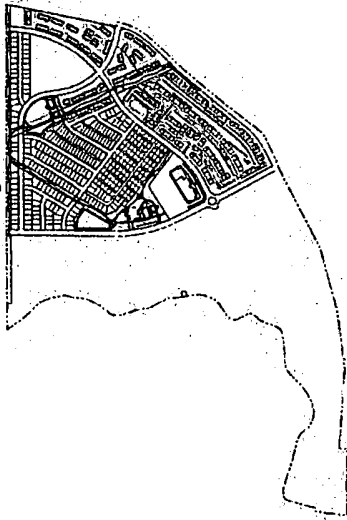
Typical Layout



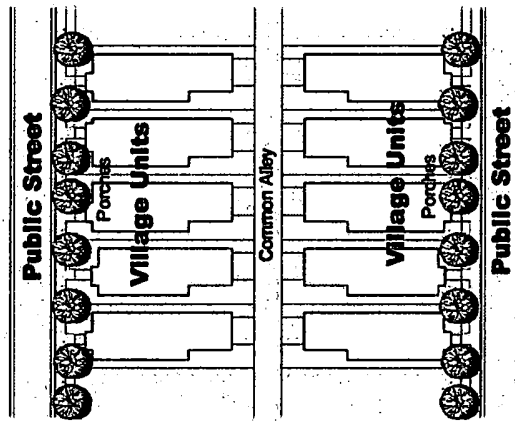
Design Guidelines

Residential Type Village Homes

Project Area



Typical Architectural Theme

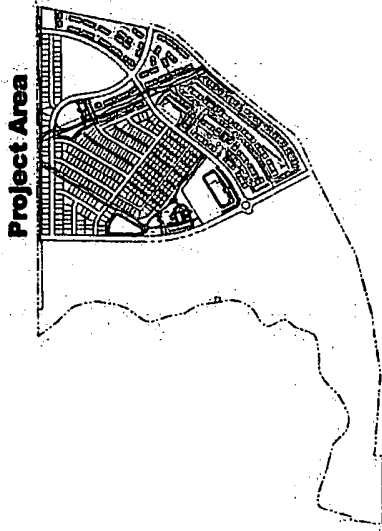


Typical Layout

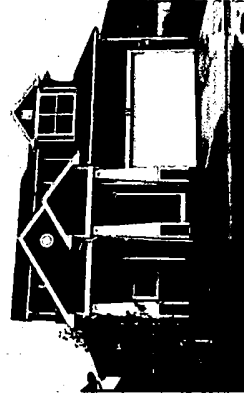
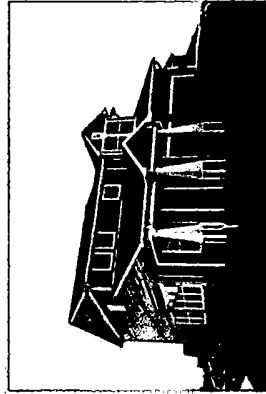


Design Guidelines

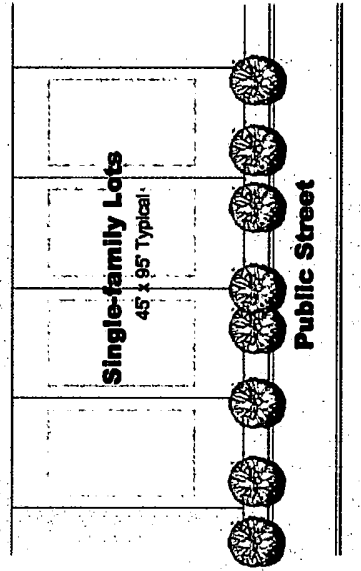
Residential Type Cottage Homes



Project Area



Typical
Architectural
Theme



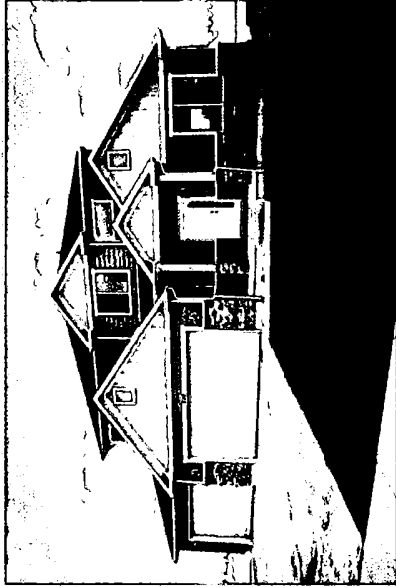
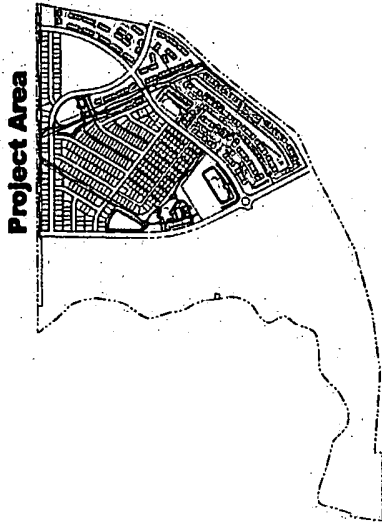
** See Page 33 for lot setbacks

Typical Layout

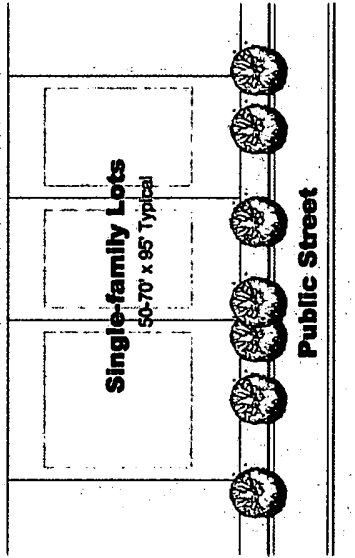


Design Guidelines

Residential Type Single-family Homes



Typical
Architectural
Theme



** See Page 33 for lot setbacks

Typical Layout



Overall Architectural Character

A variety of product types shall be located within the Independence at the Point development. Providing a variety of materials and colors will be essential to enhance the interest at the pedestrian level.

The building character shall reflect (but is not limited to) the Cape Cod, Craftsman, Bungalow, Shingle, Tudor and French provincial architectural styles. However, these buildings shall not seek to imitate the styles, but to let the era influence "the look" and establishes its own identity. The IDRC shall have the ability to allow additional styles as seen fit. The use of modern materials into the design elements is essential to the success of the community. Materials such as brick, wood, stone, and fiber cement board should be used as primary building materials. Stucco may be used as an accent material; however it may only represent a minor percentage of any building elevation unless approved by the IDRC. The applicant will have the burden of demonstrating an appropriate use of stucco and the IDRC shall have the authority to review, approve or deny each application in its sole discretion.

Roof articulation will add more character to the buildings and enhance the character by using dormers, gables and hips. Façade treatments, canopies, texture, front porches, landscaping and color shall be used to modify and enhance the scale of the buildings.

Colors should be vibrant and must vary between units. Units of the same color may not be placed adjacent or directly across the street from each other. The IDRC shall be review color choices and enforce this provision.

Building setbacks shall be identified with each plat

Street trees and irrigation are required in the park strip. Refer to the street tree plan.

Building materials shall conform to the project CC&R's.

Land Use Standards

The purpose of this section is to provide an overview of land-use requirements. The specific character for each area is determined in the overall architectural character definitions. See final subdivision plats for specific setback requirements. The following are set as minimums for Independence at the Point.

COMMERCIAL **PARKING MINIMUMS:**

- Shall comply with City parking standards & ordinance

SETBACKS:

- Corner/Front-Yard Minimum: 10 feet
- Rear-Yard Minimum: 10 feet
- Side-Yard Minimum: 10 feet
- Buffer-Yard Minimum: 30 feet (Buffer yard is defined as the distance between property line and the building when the land use changes from commercial to any residential use
- Garage: 20 feet setback behind any sidewalk.

MAXIMUM BUILDING HEIGHTS:

- 45 Feet - Building heights are measured to top of wall plate.

LANDSCAPING:

Minimum 20% of site shall be landscaped.

SITE PLAN STANDARDS:

Commercial site plan shall comply with City Standards unless otherwise superceded by this Development Agreement.



APARTMENTS

MAXIMUM BUILDING HEIGHTS:

- 45 Feet - Building heights are measured to top of wall plate.

SETBACKS:

- Corner/Front-Yard Minimum: 10 feet
- Rear-Yard Minimum: 5 feet
- Side-Yard Minimum: 5 feet

TOWNHOMES

SETBACKS:

- Corner/Front-Yard Minimum: 10 feet
- Rear-Yard Minimum: 3 feet
- Side-Yard Minimum: 3 feet
- Garage: 20' from any sidewalk

MAXIMUM BUILDING HEIGHTS:

- 45 Feet - Building heights are measured to top of wall plate.

RESIDENTIAL WITH DRIVEWAYS

SETBACKS:

- Corner/Front-Yard Minimum: 10 feet
- Rear-Yard Minimum: 10 feet
- Side-Yard Minimum: 3 feet
- Rear-Yard Accessory Building Minimum: 3 feet/Zero Lot Line Side Yard – 0 Feet
- Garage: 20' from any sidewalk

MAXIMUM BUILDING HEIGHTS:

- 30 Feet - Building heights are measured to top of wall plate.

MINIMUM LOT SIZE:

- Width: 35 feet
- Length: 70 feet

RESIDENTIAL WITH ALLEYS

(No direct public street access)

SETBACKS:

- Corner/Front-Yard Minimum: 10 feet
- Rear-Yard Minimum: 10 feet
- Side-Yard Minimum: 3 feet
- Rear-Yard Accessory Building Minimum: 0 feet
- Zero Lot Line Side-Yard: 0 Feet

MAXIMUM BUILDING HEIGHTS:

- 30 Feet - Building heights are measured to top of wall plate.

MINIMUM LOT SIZE:

- Width: 35 feet
- Length: 70 feet

RESIDENTIAL ON PRIVATE STREET OR ALLEY

SETBACKS:

- Corner/Front-Yard Minimum: 8 feet (private right-of-way)
- Rear-Yard Minimum: 8 feet
- Side-Yard Minimum: 3 feet
- Rear-Yard Accessory Building Minimum: 3 feet
- Zero Lot Line Side-Yard: 0 Feet
- Public right-of-way setback: 10'
- Garage: 20' from any sidewalk

MAXIMUM BUILDING HEIGHTS:

- 30 Feet - Building heights are measured to top of wall plate.

MINIMUM LOT SIZE:

- Min Lot Size: 2,450 Sq Feet
- Min. Width: 35 feet
- Min. Length: 60 feet



ZERO LOT LINES
(CONDITIONAL APPROVAL BY IDRC)

Use of zero lot lines must only be approved by the IDRC on a case-by-case basis. The applicant will have the burden of demonstrating the benefits of using zero lot lines and the IDRC shall have the authority to review and approve or deny each application in its sole discretion.

Walls & Fences

Careful attention should be given to walls and fences throughout the community. Chain link fences are prohibited in visible areas; however, they may be approved by the IDRC for open space use. Wood fences are prohibited. Wrought iron fences, vinyl fences, and stone walls are appropriate. All vinyl fencing colors are to be specified per plat at the time of CC&R recordation. Front-Yard fences or any other materials are subject to the approval of the IDRC.

FENCE HEIGHTS:

- Front-Yard Maximum: 3.5 foot (42")
- Rear-Yard: 8 foot Maximum
- Open Space as approved by the IDRC



PARK STANDARDS

Parks should be developed for both active and passive recreation activities, taking into consideration the demographic profile of residents. Parks should be centrally located and accessible from the interconnecting neighborhood trails, sidewalks or low-volume residential streets. Benches, shaded areas, trash receptacles, picnic tables and neighborhood trail accesses are appropriate park enhancements.

SQUARE FOOTAGE REQUIREMENTS FOR PROVISIONS OF RECREATIONAL OPEN SPACE:

Developer shall provide required open space pursuant to the approved development agreement. Active recreational facilities are generally intended to be used in an informal and unstructured manner with the exception of use by youth teams.

PUBLIC SPACE – PASSIVE OPEN SPACE

Protect hillsides above 30%.

Retaining walls should be tiered when used to allow for landscape and to minimize the view of the faces of walls. Wall heights should be less than six feet above grade except if the developer can demonstrate that a higher wall will significantly reduce the required amount of grading. Minimum permeable distance for planting between walls is 36 inches. The use of rock and stone or other native materials for the construction of these walls is encouraged. The developer shall submit a hillside re-vegetation plan prior to receiving final road approval. The plan shall demonstrate that the proposed grading will be re-vegetated with significant growth in no more than two growing seasons.

An integral part of the pedestrian and park system in Independence at the Point is the trail system. This system will provide connections for recreation and for services without having sidewalks along the street. These trail corridors will link neighborhood parks to create an interesting and varied park experience. Trail corridors will provide both a manicured park and natural landscape experience.

TRANSPORTATION

TRANSIT STOP LOCATIONS & DESIGN

Transit stop(s) should be strategically located as arranged with the Utah Transit Authority. Furthermore, transit stops should also be located adjacent to trip generators, such as office or civic buildings, large grocery stores or high-density residential uses. Direct and safe pedestrian connections should exist between the transit stop and major trip generators.

Transit stops and stations must be designed with safety and convenience in mind for all transit users, especially regarding accessibility for the elderly and mobility impaired and become essential elements of any pedestrian friendly environment. Weather protection is a key consideration in stop shelter design, since effective protection of transit users from precipitation, sunshine or wind can greatly increase the attractiveness of any transit stop. It is imperative that transit stop shelters are designed as recognizable icons that are not only easily seen by transit users, but also transit vehicle drivers. This elevates the visibility of transit stops in the landscape, assists in transit user way-finding and also communicates the importance of transit as a local point of neighborhood access and egress. All transit shall be coordinated directly with UTA regarding connectivity, adequate capacity and safety.

PARKING

The supply, type and location of parking are important community design considerations. Standards shall be based on site specifics.

PARKING STANDARDS: Parking standards shall follow Bluffdale City parking ordinances.

EXHIBIT "C"

Parks Completion Schedule

Public Open Space Phasing for Reimbursement Analysis

Area	Description	Total Acres	Permitted Residential Units
A	Mount Jordan Park	3.59 AC	300
B	North pocket park & trail	2.56 AC	300
C	Center pocket park & trail	0.42 AC	400
D	West pocket park & trail	2.70 AC	500
E	Trail connector	2.39 AC	600
F	East pocket park	0.29 AC	700
G	Porter Rochester Trail	1.11 AC	600
H	NorthWest Trail & Pocket Park	5.89 AC	1000
I	Overlook Park & Pocket Park	6.23 AC	1200
J	West Open space & Pocket Park	1.72 AC	1400
K	Porter Rochester Trail & Pocket Park	3.74 AC	1600

Independence Park Phasing	
Description	Total Acres
Independence Park Development	6.20 AC
Extra Park Amenities	Ph 1: 250 Units Ph 2: 250 Units

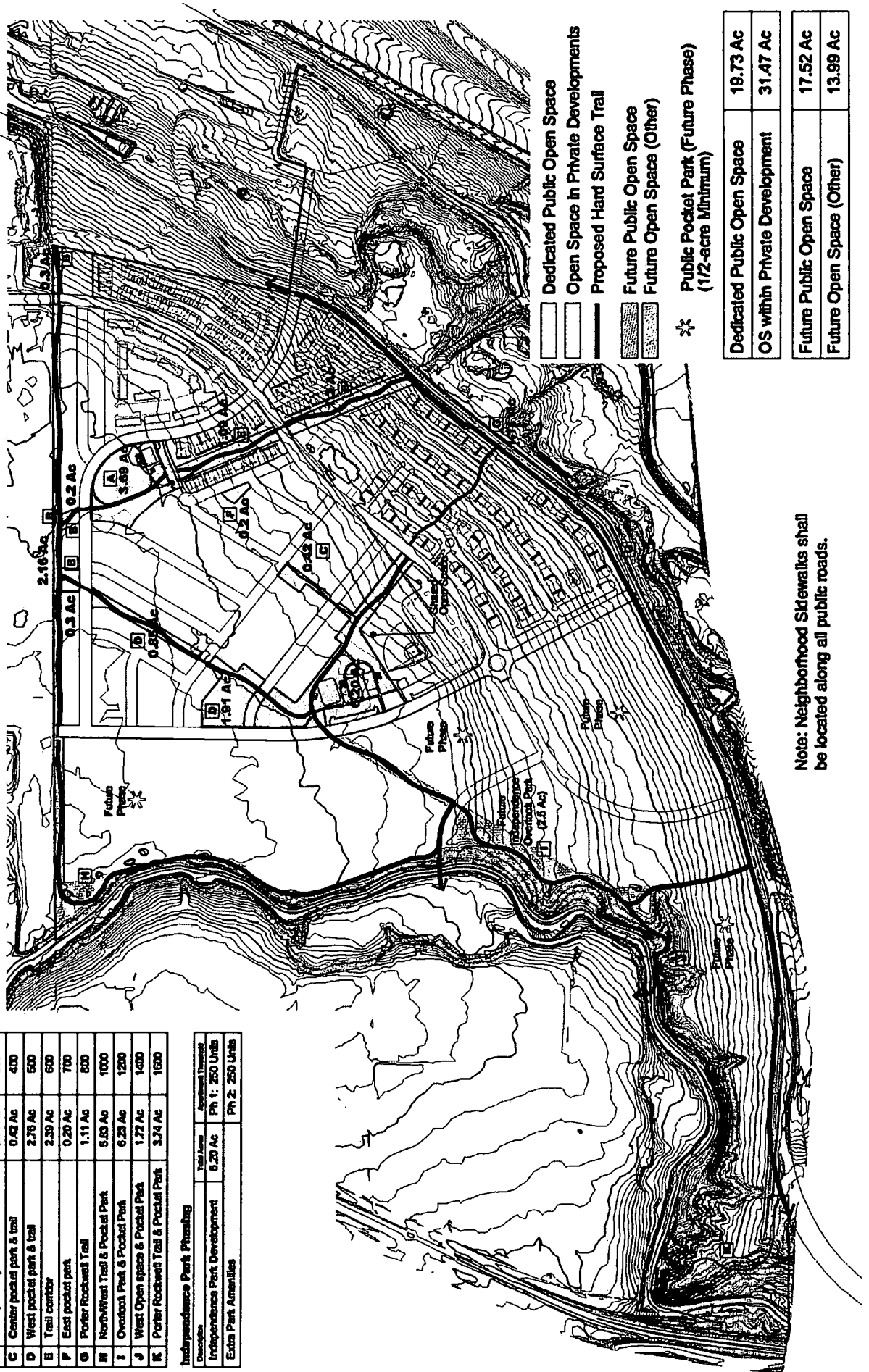
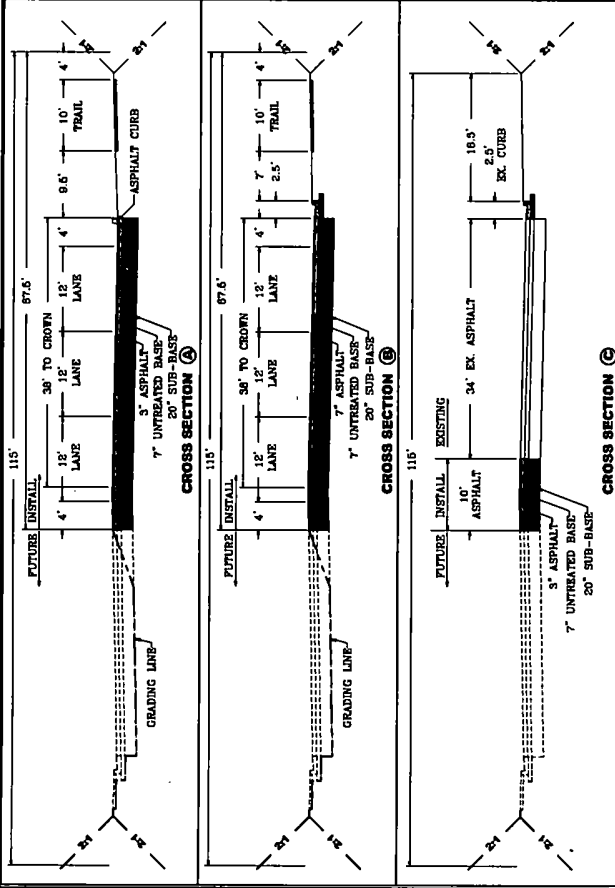
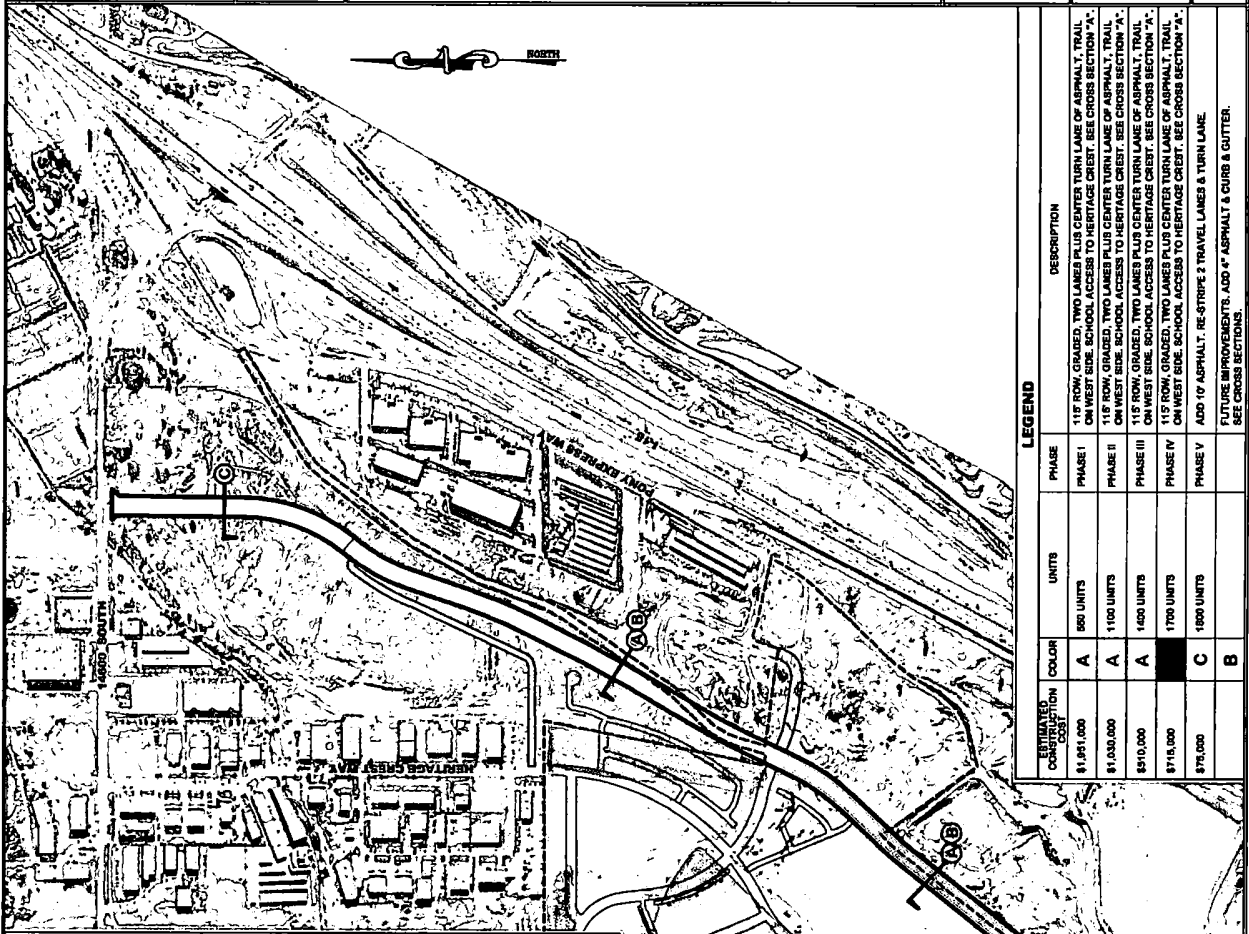


EXHIBIT "D"

**Porter Rockwell Boulevard
Completion Schedule**

UTAH STATE PLANNING BOARD	1
2010-0405	
RWY	
BTG	
1" = 100'	
DATE	12/27/11



LEGEND

ESTIMATED CONSTRUCTION COST	COLOR	UNITS	PHASE	DESCRIPTION
\$1,891,000	A	850 UNITS	PHASE I	115' ROW, GRADED, TWO LANES PLUS CENTER TURN LANE OF ASPHALT, TRAIL ON WEST SIDE, SCHOOL ACCESS TO HERITAGE CREST, SEE CROSS SECTION "A"
\$1,030,000	A	1100 UNITS	PHASE II	115' ROW, GRADED, TWO LANES PLUS CENTER TURN LANE OF ASPHALT, TRAIL ON WEST SIDE, SCHOOL ACCESS TO HERITAGE CREST, SEE CROSS SECTION "A"
\$510,000	A	1400 UNITS	PHASE III	115' ROW, GRADED, TWO LANES PLUS CENTER TURN LANE OF ASPHALT, TRAIL ON WEST SIDE, SCHOOL ACCESS TO HERITAGE CREST, SEE CROSS SECTION "A"
\$115,000	B	1700 UNITS	PHASE IV	115' ROW, GRADED, TWO LANES PLUS CENTER TURN LANE OF ASPHALT, TRAIL ON WEST SIDE, SCHOOL ACCESS TO HERITAGE CREST, SEE CROSS SECTION "A"
\$75,000	C	1800 UNITS	PHASE V	ADD 10' ASPHALT, RE-STRIPE 2 TRAVEL LANES & TURN LANE
	B			FUTURE IMPROVEMENTS: ADD 4' ASPHALT & CURB & GUTTER, SEE CROSS SECTIONS