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0007, 0008

2623206
BK 5386 PG 32

RETURNED
OCT 25 2011

E 2623206 B 5386 P 32-34
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
10/25/2011 09:21 AM
FEE \$0.00 Pgs: 3
DEP RT. REC'D FOR EAGLEWOOD VILLAGE
INC

WHEN RECORDED RETURN TO:

Eaglewood Village, Inc.
13525 South Venicia Way
Draper, UT 84020
Attention: Steven F Lowe

MEMORANDUM OF DEVELOPMENT AGREEMENT

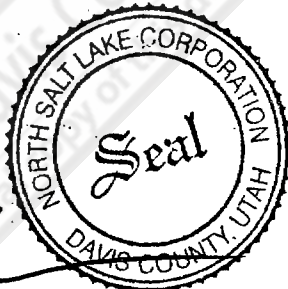
THIS MEMORANDUM OF DEVELOPMENT AGREEMENT ("Memorandum") is made by and between THE CITY OF NORTH SALT LAKE, a Utah municipal corporation (the "City"), and EAGLEWOOD VILLAGE, INC., a Utah corporation (the "Developer").

Developer and the City have entered into that certain "Development Agreement for Eaglewood Village" dated the 12th day of June, 2007, (the "Original Agreement"), regarding the real property to be known as "Eaglewood Village" and more particularly described on Exhibit A attached hereto (the "Property"). The Original Agreement has been amended by that certain First Amendment to Development Agreement dated December 21, 2010 (the "First Amendment"), by that certain Second Amendment to Development Agreement dated August 2, 2011 ("Second Amendment"), and by that certain Third Amendment to Development Agreement dated September 27, 2011 ("Third Amendment"). The Original Agreement, together with the First Amendment, the Second Amendment, and the Third Amendment, are referred to collectively herein as the "Agreement". Copies of the Agreement are on file in the offices of the City of North Salt Lake.

This Memorandum is executed and recorded in the Davis County Recorder's Office in order to provide third parties with notice of the Agreement. The effect of the Agreement as to each portion of the Property shall expire upon the issuance of a certificate of occupancy for a structure by the City as to the subject portion.

IN WITNESS WHEREOF, the parties have executed this Memorandum as of the 24th day of October, 2011.

ATTEST:



Ray White
City Recorder

CITY:

CITY OF NORTH SALT LAKE, a Utah municipal corporation

By:

Len Arave
Len Arave, Mayor

DEVELOPER:

EAGLEWOOD VILLAGE, INC., a Utah corporation

By:

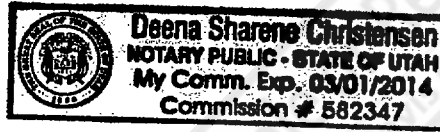
Steven F Lowe
Steven F Lowe, President

STATE OF UTAH)
 : ss.
COUNTY OF _____)

On OCTOBER 24, 2011, before me, DEENA CHRISTENSEN, a Notary Public personally appeared Len Arave, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature Deena Christensen (Seal)



STATE OF UTAH)
 : ss.
COUNTY OF Davis)

On October 25, 2011, before me, Jean S. Barnhill, a Notary Public personally appeared Steven F Lowe, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature Jean S. Barnhill (Seal)



1156863

EXHIBIT A

PROPERTY DESCRIPTION

LOTS 1 THROUGH 5, AND PARCEL "A" AND PARCEL "B", EAGLEWOOD VILLAGE
SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN
THE DAVIS COUNTY RECORDER'S OFFICE.

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