

NOTICE OF BUILDING PERMIT RESTRICTIONS

IN MOUNTAIN GATE SUBDIVISION, PHASES II AND III

The undersigned, BRUCE L. JORGENSEN, OLSON & HOGGAN, P.C., are the attorneys for HYDE PARK CITY CORPORATION and at the direction of Hyde Park City Officials, have caused this Notice of Building Permit Restrictions to be prepared and recorded in the Recorder's Office for Cache County, Utah as follows:

1. HIGH CREEK PROPERTIES, LLC is the owner of the following described real property:

Lots 25 to 34, inclusive, and 75 to 94, inclusive, all of the lots in Mountain Gate Subdivision, Phase II as shown by the official plat thereof, filed July 21, 2008 as filing No. 976417 in the Office of the Recorder of Cache County, Utah;

Also: Lots 35 to 74, inclusive, all of the lots in Mountain Gate Subdivision, Phase III as shown by the official plat thereof, filed July 21, 2008 as filing No. 976418 in the Office of the Recorder of Cache County, Utah.

2. A Development Agreement related to Mountain Gate Subdivision, Phases II and III was executed on June 12, 2008 by Shane Traveller/High Creek Development as the Developer and Hyde Park City as the City, wherein it was agreed that the construction of all public improvements, as shown on the construction plans and required by law, would be completed in compliance with Hyde Park City Ordinances and the Development Agreement, including the furnishing of sufficient financial security to guarantee the installation of and payment for all public and other subdivision improvements in said Phases II and III.

3. The referenced Development Agreement was executed and the Final Plats for said Phases II and III were recorded, but to date none of the public improvements have been constructed in Phases II and III, nor has sufficient financial security been posted to insure construction of and payment for said public improvements, including the improvements required

for the issuance of building permits, which actions, among others, are required prior to any obligation by the City to consider and approve a building permit for any of the above-referenced lots in said Phases II and III of the Mountain Gate Subdivision.

NOTICE IS HEREBY GIVEN that no building permits will be issued for any of the above-described lots in Phases II and III, Mountain Gate Subdivision, until compliance with Hyde Park City Ordinances and the referenced Development Agreement has been achieved, including the provision of sufficient financial security to insure the construction of and payment for, and the completion of construction and acceptance of, all improvements in Phases II and III, which are required prior to the issuance of any building permits.

All prospective purchasers of the above-described lots are encouraged to contact Hyde Park City Officials at 113 East Center, P. O. Box 489, Hyde Park, UT 84318, at telephone number (435) 563-6507 and/or at City fax number (435) 563-9029, regarding all questions related to the building permit restrictions stated in this Notice.

This document is executed with the understanding and intention that the building permit restrictions contained in this Notice, the referenced Development Agreement, and all applicable provisions of the Hyde Park City Ordinances shall be binding upon the current owners of the above-described lots in Phases II and III, Mountain Gate Subdivision and upon all successors in interest, the same to be covenants running with and binding on the above-described real property, until released by Hyde Park City.

DATED this 8th day of October, 2009.

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OLSON & HOGGAN, P.C.

By 
Bruce L. Jorgensen, Attorneys for
Hyde Park City Corporation

STATE OF UTAH)
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COUNTY OF CACHE)

On this 8th day of October, 2009, personally appeared before me BRUCE L. JORGENSEN of OLSON & HOGGAN, P.C., the signer of the within instrument, who duly acknowledged to me that he executed the same as attorney for Hyde Park Corporation.



Laura Meier

Notary Public

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