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Recording Requested By and  
When Recorded Return to:

Prows, Becknell & Alles, L.L.C.  
1070 Oakridge Circle  
Bountiful, Utah 84010  
Attention: Richard S. Prows

8 1306728 8 2099 P 1424  
CAROL DEAN PAGE, DAVIS CNTY RECORDER  
1997 FEB 27 3:43 PM FEE 56.00 DEP NT  
REC'D FOR ASSOCIATED TITLE COMPANY

08-051-0109, 0031+0032  
0021, 0022, 0114, 0118, 0023

**INTER-DEVELOPER AGREEMENT**

08-053-0012, 0013

THIS INTER-DEVELOPER AGREEMENT (the "Agreement") is entered into as of February 24, 1997 (the "Effective Date"), by and among Prows, Becknell & Alles, L.L.C., a Utah limited liability company ("PBA"); Shepard's Creek Homes, L.C., a Utah limited liability company ("SCH"); and Shepard Creek Properties, L.L.C., a Utah limited liability company ("SCP") (collectively, the "Parties"). This Agreement pertains to that certain property in Farmington City, Davis County, Utah further described on Exhibit "A" hereto (the "Project"). In consideration of the covenants set forth in this Agreement and other good and valuable consideration, the Parties hereby agree as follows:

**A G R E E M E N T**

1 Definitions. Except as otherwise defined in this Agreement, the terms used herein shall have the same meanings as set forth in the following documents recorded against the Project: (a) the Master Development Agreement dated as of October 16, 1996, between the City and PBA; and (b) the Declaration of Covenants, Conditions and Restrictions for Farmington Preserve Master Association (the "Declaration") dated on or near the "Closing" (defined below), by PBA, as the declarant, as those documents may be amended from time to time. The "Closing" shall be the date that SCH and SCP acquire their respective interests in the Project.

2 City Bonding Requirements. At the Closing, Associated Title Company ("Escrow Holder") shall deposit with First Security Bank, N.A. certain bond funds (the "Bonds") and bond agreements (the "Bond Agreements") to be held and used for the Bond amounts plus 20 percent required by the City to insure construction of (a) the Parkway; (b) the improvements along Shepard Lane west of the Parkway and east of 1100 West; and (c) the Perimeter Trail Improvements throughout the Project. The Bonds shall be managed and disbursed in accordance with the separate Bond Agreements.

3 Responsibilities for Project Improvements. The Parties shall take all actions and pay all costs necessary to construct the improvements on the Project discussed below (collectively, the "Project Improvements") in accordance with the Governing Documents. PBA shall perform its respective Project Improvements to the satisfaction of, and in accordance with plans, specifications and budgets (collectively, the "Construction Documents") approved by, the Parties. The Parties shall perform their respective Project Improvements in accordance with the earlier to occur of (a) the time frames set forth in the Governing Documents or (b) the schedule attached as Exhibit "B" hereto. That schedule assumes certain initial dates for the Closing and start of work. To the extent that those initial dates are altered, the remainder of the schedule shall be adjusted accordingly, but in no event shall the schedule be delayed by more than one year without the consent of all the Parties.

4 Escrow. The Parties shall establish an escrow (the "Escrow") with Escrow Holder for the purpose of holding and disbursing reserves and funds. Those monies shall be used to construct certain Project Improvements and to secure performance of the Parties' respective obligations under this Agreement. The Escrow shall be governed by separate escrow instructions signed by all the Parties.

5 Parkway.

5.1 Easement. Pursuant to a separate "Road Easement" dated as of the Effective Date, PBA granted use of the Parkway to the owners of the Project.

5.2 Parkway Improvements. PBA shall be ultimately responsible to take all actions and pay all costs for all improvements associated with the Parkway (the "Parkway Improvements"). Upon completion of the Parkway Improvements, PBA shall dedicate those improvements to the Master Association or City as required by the City. PBA shall contract with Evergreene Construction, L.C. ("Evergreene") to perform the Parkway Improvements. The location and construction of the Parkway Improvements must first be approved in writing by all the Parties. PBA shall require Evergreene to complete all the Parkway Improvements in a time and manner that will not delay or interfere with the construction of any other improvements in the Project but in no event later than six months after the later to occur of (a) the Closing; or (b) the date that the City approves the final plans for the Parkway Improvements.

5.3 Parkway Turnaround. At the southernmost area of the Parkway, PBA shall require Evergreene to construct a turnaround area satisfactory to the Parties. Each Party shall pay an equal share of the construction costs of that turnaround.

5.4 Construction and Maintenance Vehicles and Equipment. Following dedication of the Parkway Improvements to the City, the Parties understand that the Parkway Improvements will need to be used by construction and maintenance vehicles and equipment in order to construct and maintain various portions of the Project from time to time. Wherever reasonably possible, construction and maintenance vehicles and equipment shall use only certain designated lanes. The location, manner, timing and use of those designated lanes and the other Parkway Improvements for construction and maintenance vehicles and equipment shall be first approved in writing by the Parties. Each Party shall be responsible to pay for any damage to any portion of the Parkway Improvements caused by that Party's construction and maintenance vehicles and equipment. Whenever and wherever reasonably possible, the Parties shall construct and use roads within their own portions of the Project in order to effect the construction in their respective portions of the Project.

6 Construction Road.

6.1 Easement. Pursuant to the Road Easement, PBA granted use of a construction road (the "Construction Road") to the owners of the Project.

6.2 Location. The Construction Road shall lie along the east side of the Parkway and run from Shepard Lane south to the border of the Business Park Zone as further described in the Road Easement. The Construction Road shall not extend into the Business Park Zone. PBA and/or SCH shall have the right to relocate the Construction Road so long as (a) the relocated Construction Road continues to provide uninterrupted access from all areas of the Project to Shepard Lane; (b) the Party requiring the relocation pays all costs associated with that relocation; and (c) the relocation does not result in any material, adverse disruption or consequences to PBA or SCH. PBA shall have the right to require construction traffic to use the Secondary Egress Improvements (discussed below) rather than the Construction Road so long as the Secondary Egress Improvements provide uninterrupted access from all areas of the Project to Shepard Lane.

6.3 Term. The Road Easement for the Construction Road shall commence on the date that the Road Easement is recorded in the official records of Davis County and shall continue in full force and effect and terminate upon the dedication of the Parkway Improvements to the City. In no event shall the Construction Road be terminated until there is other adequate, uninterrupted access from all areas of the Project to Shepard Lane.

6.4 Use. The Construction Road may be used by any the Parties for the purposes of constructing the Parkway Improvements as well as other improvements in the Project. The Parties shall construct and use the Construction Road in a manner that will not have a material adverse impact upon the development or use of any portions of the Project.

6.5 Construction and Maintenance. SCH shall take all actions and pay all costs necessary to construct the improvements associated with, and maintain, the Construction Road in good condition. SCH shall have no obligation to remove the improvements associated with the Construction Road. SCH shall contract with Evergreene to construct the Construction Road. SCH shall pay for the ordinary wear and tear maintenance associated with the Construction Road. Each Party shall be responsible to reimburse SCH for the actual cost of any damage to the Construction Road caused by that Party or its guests, invitees, agents, contractors or subcontractors that is outside ordinary wear and tear of the Construction Road. Each Party shall make that reimbursement within 30 days following delivery to that Party of an invoice and reasonable support documentation for that reimbursement.

7 Parkway Landscaping Improvements. PBA shall take all actions and pay all costs necessary to construct all improvements associated with the Parkway landscaping, lighting and signage including the median area as required by the City (the "Parkway Landscaping Improvements"). The location, style, materials, construction and all other matters associated with the Parkway Landscaping Improvements must first be approved in writing by all the Parties. Upon completion of the Parkway Landscaping Improvements, PBA shall convey those improvements to the Master Association or to the City as directed by the City. PBA shall complete all the Parkway Landscaping Improvements in a time and manner that will not delay or interfere with the construction of any other improvements in the Project but in no event later than six months after the Closing.

8 Shepard Lane Improvements. PBA shall be ultimately responsible to take all actions and pay all costs for all improvements associated with the Shepard Lane (the "Shepard Lane Improvements"). The location, style, materials, construction and all other matters associated with the Shepard Lane Improvements must first be approved in writing by all the Parties. PBA shall contract with Evergreene to perform the Shepard Lane Improvements west of the Parkway and east of 1100 West. Upon completion of the Shepard Lane Improvements, PBA shall convey those improvements to the Master Association or the City as is required by the City. PBA shall complete all the Shepard Lane Improvements in a time and manner that will not delay or interfere with the construction of any other improvements in the Project. In no event shall the Shepard Lane Improvements west of the Parkway be completed later than six months after the later to occur of (a) the Closing; or (b) the date that the City approves the final plans for the Shepard Lane Improvements. In no event shall the Shepard Lane Improvements east of the Parkway be completed later than three years after the Closing.

9 Secondary Egress Improvements. PBA shall take all actions and pay all costs necessary to construct all improvements associated with the secondary egress from the Parkway to Shepard Lane (the "Secondary Egress Improvements"). The Secondary Egress Improvements shall be designed and located in a manner approved by all the Parties. PBA shall complete all the Secondary Egress Improvements at the time requested by the City and other governmental authorities having jurisdiction over the Secondary Egress Improvements.

10 Park Improvements. SCH shall pay all park improvement fees associated with the R-4 Residential Zone A in the amounts and at the times that they become due in the ordinary course of developing the R-4 Residential Zone A. PBA shall pay any additional or preliminary park improvement fees in the amounts and at the times required by the City under the Master Development Agreement to the extent that the City has not theretofore required SCH to pay those fees in the ordinary course of developing the R-4 Residential Zone A. In that event, SCH shall reimburse PBA for those advanced fees in the amounts and at the times that those fees would otherwise be due to the City in the ordinary course of developing the R-4 Residential Zone A.

11 Utility and Sewer Improvements. PBA shall take all actions and pay all costs for the utilities and sewer expansion improvements necessary to develop and operate the Project in accordance with the plans of the Parties, including any pumping

substations required by the Sewer District. PBA guaranties that utilities and sewer facilities shall be provided to develop and operate all areas and requirements of the Project in accordance with the plans of the Parties, in the capacity and manner that will not delay or interfere with the construction of any improvements in the Project.

12 Residential Perimeter Trail Improvements. SCH shall take all actions and pay all costs for the improvements associated with the Perimeter Trail and Perimeter Trail Setback Area adjacent to the R-4 Residential Zone A. SCH shall complete those Residential Perimeter Trail Improvements within three years following the Closing.

13 Business Perimeter Trail Improvements. SCP shall take all actions and pay all costs for the improvements associated with the Perimeter Trail and Perimeter Trail Setback Area adjacent to the Business Park Zone. SCP shall complete those Business Perimeter Trail Improvements within three years following the Closing.

14 Other Perimeter Trail Improvements. PBA shall take all actions and pay all costs for the improvements associated with the Perimeter Trail and Perimeter Trail Setback Area in all areas of the Development Area other than adjacent to the R-4 Residential Zone A and the Business Park Zone. PBA shall complete those other Perimeter Trail Improvements within three years following the Closing.

15 Clean-Up and Management. The Parties shall each remove the debris and rubble from their respective Project Zones in compliance with the Governing Documents in a time and manner that will not delay or interfere with the construction of any other improvements in the Project but in no event later than six months after the Closing.

16 Master Association. PBA shall take all actions and pay all costs necessary to organize the Master Association.

17 Wetlands Mitigation. PBA shall take all actions and pay all costs necessary to ensure that adequate water is supplied to the Wetlands Area and that the mitigation of the Wetlands Area is performed all to the satisfaction of the Corps, the County, the City and the Parties. PBA shall take all actions and pay all costs reasonably requested by the Parties to resolve concerns respecting the Wetlands Area. PBA shall not take any actions, enter into any agreements and/or pay any monies associated with the Wetlands Area without the prior written consent of the other

Parties.

18 Water Diversion and Ditches. PBA shall take all actions and pay all costs necessary to permanently (a) divert and maintain the diversion of all water flowing in canals, streams and ditches (the "Ditches") away from the R-4 Residential Zone A and the Business Park Zone; (b) obtain the abandonment of the Ditches along with title insurance insuring SCH and SCP against any loss associated with the Ditches; and (c) ensure that the water levels and drainage in the Wetlands Areas never rise to the level or drain in a manner that will have an adverse effect upon the R-4 Residential Zone A and/or the Business Park Zone. That water diversion, maintenance and drainage shall be performed in accordance with the Construction Documents and all applicable laws. PBA shall take all actions and pay all costs reasonably requested by the Parties to resolve concerns respecting the water diversion and the Ditches. PBA shall not take any actions, enter into any agreements and/or pay any monies associated with the Ditches without the prior written consent of the other Parties.

19 Infra-Structure Costs. To the extent that a Party is required to construct larger or longer pipelines or other infra-structure improvements on that Party's Project Zone for the benefit of other Project Zones, the Owners of those other benefitting Project Zones shall pay their respective proportionate amounts of those extra costs within 30 days following a request for the same accompanied by reasonable support documentation.

20 Reserves. At the request of all the Parties other than PBA, PBA shall establish certain monetary reserves (the "Reserves") to further secure PBA's performance under this Agreement and the Governing Documents. The amounts, disbursements and other terms associated with the Reserves shall first be approved in writing by all the Parties other than PBA. The Parties shall be reasonable and act in good faith in setting the amounts and conditions associated with any Reserves.

21 Time for Performance. In addition to the specific times for performance set forth in this Agreement, the Parties shall perform their obligations under this Agreement and the Governing Documents in a timely manner so as to not unreasonably delay or interfere with the development of any portion of the Project by the other Parties or the performance by the other Parties of their respective obligations under this Agreement or the Governing Documents.

22 Various Rights-Of-Entry. The Parties hereby grant to each other non-exclusive rights-of-entry through their respective Project Zones to the extent necessary for the Parties to accomplish their respective rights and obligations under this Agreement and the Governing Documents. Those rights-of-entry shall not be used in a manner that will have an adverse impact upon, or cause serious inconvenience to, any Party or its tenants, customers or owners of any portion of the Project. Each Party shall be responsible to pay all damages and costs associated with that Party's use of any such right-of-entry. Except in the event of any emergency, whenever reasonably possible, a Party that desires to exercise a right-of-entry across another Party's Project Zone shall first deliver to that Party a written request to exercise that right. No Party shall unreasonably withhold, condition or delay its consent to such a request.

23 Drainage Basin and Waterways. The Parties hereby grant to each other non-exclusive rights to drain water into or through any drainage basins, waterways or water detention facilities required by the City on their respective Project Zones. The Parties shall have the right to participate in the decision process of any governmental agency having jurisdiction over those water facilities to the extent that such participation is allowed by law. Except in the event of any emergency, whenever reasonably possible, a Party that desires to drain into the water facilities on another Party's Project Zone shall first deliver to that Party a written request to exercise that right. No Party shall unreasonably withhold, condition or delay its consent to such a request.

24 Indemnifications.

24.1 General. Except to the extent caused by the negligence or intentional misconduct of the indemnified Party, each Party hereby indemnifies and holds all of the other Parties harmless from and against any and all liabilities, claims, damages and expenses (including attorneys' fees) arising out of (a) that Party's breach of this Agreement or any of the Governing Documents; or (b) that Party's negligence or intentional misconduct.

24.2 PBA. Except to the extent caused by the negligence or intentional misconduct of the indemnified Party, PBA hereby further indemnifies and holds SCH and SCP and their successors and assigns harmless from and against any and all liabilities, claims, damages and expenses (including attorneys'



fees) associated with any of the following: (a) the failure of the City, County, any other governmental agency or any other party to perform any of their respective obligations under the Governing Documents; (b) the revocation, limitation or detrimental modification of any permits, licenses, zoning ordinances or other governmental approvals associated with any portion of the Project; (c) any claims or rights that any person, entity or governmental agency may have respecting the Ditches or water diverted away from the Project Zones in order to create the Project Zones or the Wetlands Area; (d) any matters relating to the acquisition, development, maintenance, mitigation or other obligations associated with the Wetlands Area and/or water associated therewith; (e) any actions, claims or disputes by the prior owners of the Farr property or other areas of the Project relative to the Construction Road improvements, the Governing Documents or any other matters affecting the Project; and/or (f) any liabilities, claims or expenses (including attorneys' fees and interest carrying costs) arising out of any delay or other circumstance associated with the acquisition of the land and/or approvals necessary to commence and/or continue construction of the Parkway or the Construction Road.

## 25 Defaults and Remedies.

25.1 General. Upon the occurrence of an Event of Default, the non-defaulting Parties shall be entitled to exercise any and all of the rights and remedies set forth in the Governing Documents, including the lien rights and rights of entry under the Declaration.

25.2 Reserves to Cure. Furthermore, upon an Event of Default by PBA, the non-defaulting Parties shall have the right to use any Reserves to cure or reimburse for the cure of the Event of Default in question. Upon the depletion of any Reserves to cure an Event of Default, PBA shall restore those Reserves by the amount used to cure the Event of Default within 10 days following a notice from the non-defaulting Parties to effect such restoration.

25.3 Limited Guaranty. Due to the extensive nature of the obligations of PBA under this Agreement and the Governing Documents, those obligations shall be secured in their entirety by a limited, personal guaranty of Richard S. Prows, John T. Prows and the Richard S. and Geraldine T. Prows Family Trust (the "Guaranty"). The Guaranty shall continue until PBA has performed all of PBA's obligations under the Governing Documents to the satisfaction of the Parties other than PBA. Upon the occurrence of an Event of Default by PBA, the other

Parties shall be authorized to exercise all rights and remedies under the Guaranty in addition to all other rights and remedies at law and in equity. Within 10 days following delivery of a written request by the other Parties, PBA shall promptly deliver to those Parties policies of life insurance on each of the guarantors in the amounts, from the insurers and of the types reasonably designated by those other Parties.

26 No Third Party Rights. The rights and obligations in this Agreement shall not create any rights or obligations in any other person or entity.

27 Binding Effect. The rights and obligations under this Agreement shall be binding upon the Parties and their respective successors and assigns. The covenants contained herein shall be deemed to run with the Project and the Project Zones and a copy of this Agreement shall be recorded in the office of the Davis County Recorder, State of Utah.

28 Assignment / Release. Nothing in this Agreement shall prohibit the Parties from selling, assigning, conveying or otherwise transferring (the "Transfer") all or any portion of their respective interests in the Project. However, no such Transfer shall release any Party from its respective obligations under this Agreement without the consent of the other Parties. That consent shall not be unreasonably withheld, conditioned or delayed.

Any Party that reasonably and in good faith believes it has performed all of its obligations under this Agreement, may seek to be formally released from this Agreement by delivering a written request for that release to the other Parties. That release shall be effective upon the approval of the other Parties. In the event that the other Parties do not respond to that request within 60 days from their receipt thereof with a specific list of continuing obligations under this Agreement, the requesting Party shall be deemed to be released from its obligations under this Agreement. In the event of any disagreement among the Parties as to whether a Party has satisfied all of its obligations under this Agreement, that disagreement shall be resolved by a majority vote of the Parties.

29 Consents and Approvals. Except as expressly stated in this Agreement, the decisions, consents, approvals, permits, licenses or other authorizations of the Parties under this Agreement shall require the approval of a majority of all the Parties.

30 Term. The term of this Agreement shall commence as of the Effective Date and shall continue in full force and effect until all of the obligations under this Agreement have been fulfilled in their entirety as determined by the Parties. The termination of a Party's obligations under this Agreement shall not terminate that Party's rights hereunder. Notwithstanding anything herein to the contrary, none of the Parties shall have any obligation under this Agreement until PBA's obligations commence under the Wetlands Development Agreement and the Master Development Agreement.

31 Miscellaneous. All of the provisions of the Declaration, including the lien rights and other remedies, are hereby incorporated into this Agreement and made a part hereof as though fully set forth herein. This Agreement and the instructions herein are in addition to, and amend, any prior understandings respecting the matters set forth herein. In the event of any conflict between this Agreement and any other agreement or instructions, this Agreement shall govern except in the event of a conflict with the Declaration in which case the Declaration shall govern.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

"PBA"

Prows, Becknell & Alles, L.L.C.,  
a Utah limited liability company

By:   
Richard S. Prows, Manager

"SCH"

Shepard's Creek Homes, L.C.,  
a Utah limited liability company

By: PCH Investments, L.C.,  
a Utah limited liability company, member

By: PSC Development Company,  
a Utah corporation, member

By:   
Peter S. Cooke, President

"SCP"

Shepard Creek Properties, L.L.C.,  
a Utah limited liability company

By:   
R. Kent Buie, Manager

PBA'S ACKNOWLEDGEMENT

STATE OF UTAH            )  
                                  : ss.  
COUNTY OF DAVIS        )

On the 26th day of February, 1997, personally  
appeared before me Richard S. Prows, who being by me duly sworn,  
did say that he is the Manager of Prows, Becknell & Alles,  
L.L.C., a Utah limited liability company, and that said  
instrument was duly authorized by the limited liability company  
at a lawful meeting held by authority of its operating agreement  
and signed in behalf of said limited liability company.

NOTARY PUBLIC

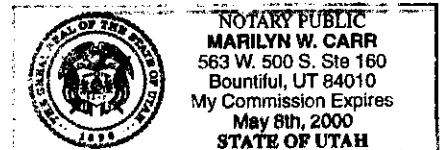


My Commission Expires:

05-08-00

Residing at:

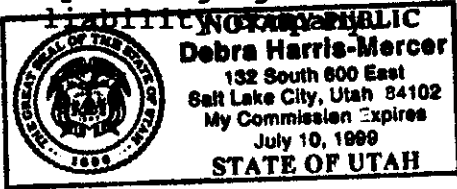
Bountiful, Utah



SCH'S ACKNOWLEDGEMENT

STATE OF UTAH )  
 )  
 ) :ss.  
COUNTY OF Salt Lake )

On the 25<sup>th</sup> day of February, 1997, personally appeared before me Peter S. Cooke, who being by me duly sworn, did say that he is the President of PSC Development Company which is the Manager of PCH Investments, L.C., which is the Manager of Shepard's Creek Homes, L.C., a Utah limited liability company, and that said instrument was duly authorized by the limited liability company at a lawful meeting held by authority of its operating agreement and signed in behalf of said limited



Debra Harris-Mercer  
NOTARY PUBLIC

My Commission Expires:  
10 July 1999

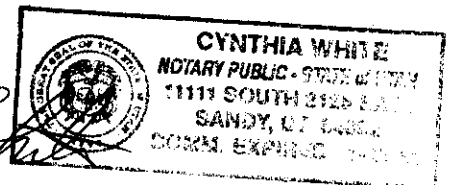
Residing at:  
Salt Lake City, Utah

SCP'S ACKNOWLEDGEMENT

STATE OF UTAH )  
 )  
 ) :ss.  
COUNTY OF Salt Lake )

On the 26<sup>th</sup> day of February, 1997, personally appeared before me R. Kent Buie, who being by me duly sworn, did say that he is the Manager of Shepard Creek Properties, L.L.C., a Utah limited liability company, and that said instrument was duly authorized by the limited liability company at a lawful meeting held by authority of its operating agreement and signed in behalf of said limited liability company.

NOTARY PUBLIC



My Commission Expires:  
1-29-98

Residing at:  
Sandy, Utah

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**EXHIBIT "A"**

**LEGAL DESCRIPTION OF THE PROJECT**

## DESCRIPTION OF TOTAL PROJECT UPLAND AREAS

All that certain real property situate, lying and being in Davis County, State of Utah, described as follows:

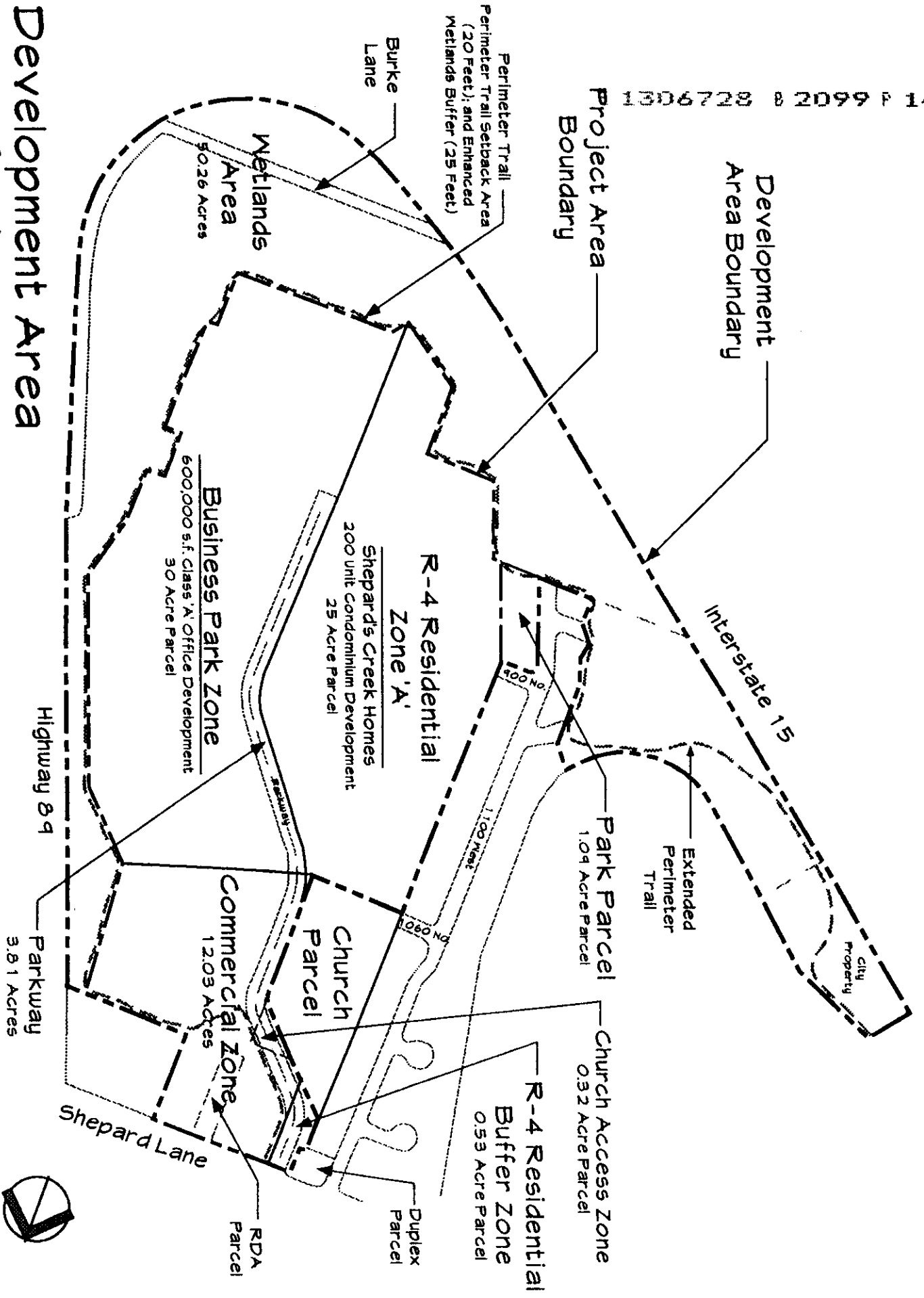
All that fractional portion of Section 13, Township 3 North, Range 1 West, Salt Lake Base and Meridian, more particularly described as follows:

E 1306728 S 2099 P 1438

Commencing at the Northwest corner of said Section 13; thence South 00°12'06" East, along the west line of said Section 13, a distance of 468.75 feet to a point on the south line of 66 foot wide Shepard Lane; thence, along the south line of said Shepard Lane, South 89°41'42" East 44.36 feet to the TRUE POINT OF BEGINNING of the Parcel herein described; thence continue along the south line of said Shepard Lane, South 89°41'42" East 528.01 feet; thence South 333.45 feet; thence South 89°43'17" East 395.96 feet; thence South 3°37'15" East 477.66 feet; thence South 48°37'29" East 261.11 feet; thence South 21°15'52" East 805.21 feet; thence South 14°34'30" West 221.74 feet; thence South 1°07'29" West 777.63 feet; thence North 89°32'45" West 35.30 feet; thence South 206.08 feet; thence North 89°34'29" West 587.70 feet; thence South 34°29'26" West 73.91 feet; thence North 55°30'34" West 280.00 feet; thence North 0°17'17" East 252.04 feet; thence North 89°42'43" West 260.00 feet; thence North 19°48'35" West 279.17 feet; thence South 86°37'26" West 34.04 feet; thence North 89°42'40" West 125.15 feet; thence North 0°08'11" East 0.60 feet; thence North 89°25'55" West 23.19 feet; thence North 19°47'19" West 319.58 feet to the beginning of a curve to the right, having a radius of 25.00 feet and a central angle of 110°54'49"; thence northeasterly, along the arc of said curve, 48.39 feet; thence South 88°52'30" East 102.71 feet; thence North 0°00'18" East 327.89 feet; thence North 0°15'42" West 332.80 feet; thence North 1°07'18" East 311.61 feet; thence South 88°52'42" East 343.94 feet; thence North 1°07'17" East 636.00 feet; thence North 89°47'42" West 343.98 feet; thence North 1°07'10" East 50.00 feet; thence North 1°05'46" East 233.72 feet; thence South 89°41'57" East 19.33 feet; thence North 0°00'11" East 100.00 feet to the POINT OF BEGINNING.

Containing 71.16 Acres, more or less.

# Development Area Farmington Preserve





**EXHIBIT "B"**  
**SCHEDULE FOR PROJECT IMPROVEMENTS**

**Farmington Preserve Development Schedule  
Evergreene Construction L.C.**

as of Thu 1/23/97

**Dates**  
 Start: Mon 2/24/97 Finish: Fri 5/4/01  
 Baseline Start: NA Baseline Finish: NA  
 Actual Start: NA Actual Finish: NA  
 Start Variance: 0d Finish Variance: 0d

**Duration**  
 Scheduled: 1095d Remaining: 1095d  
 Baseline: 0d Actual: 0d  
 Variance: 1095d Percent Complete: 0%

**Work**  
 Scheduled: 26856h Remaining: 26856h  
 Baseline: 0h Actual: 0h  
 Variance: 26856h Percent Complete: 0%

**Costs**  
 Scheduled: \$0.00 Remaining: \$0.00  
 Baseline: \$0.00 Actual: \$0.00  
 Variance: \$0.00

**Task Status**  
 Tasks not yet started: 3  
 Tasks in progress: 0  
 Tasks completed: 0  
 Total Tasks: 30  
 Resource Status  
 Resources: 3  
 Overallocated Resources: 0  
 Total Resources: 3

**Notes**  
 Schedule showing over all site development. This includes items that the master developer needs to complete.

Evergreene Construction L.C.  
 Farmington Preserve Development Schedule Date: Thu 1/23/97  
 Farmington, Utah

ID	Task Name	Duration	Start	Finish	Predecessors	Resource Names
1	Farmington Preserve Development Schedule	1095d	Mon 2/24/97	Fri 5/4/01		
2	Shepard Creek Parkway Mobilization	107d	Mon 2/24/97	Tue 7/22/97		
3	Order material (manholes, signs etc.)	10d	Mon 2/24/97	Fri 3/17/97		Evergreene Construction
4	Set Evergreene Construction signs	2d	Mon 3/2/97	Tue 3/14/97	3SS+5d	Evergreene Construction
5	Demolition and grub for temporary road area	5d	Mon 2/24/97	Fri 2/28/97	3SS	Evergreene Construction
6	Construction of temporary road	14d	Wed 2/26/97	Mon 3/17/97	5SS+2d	Evergreene Construction
7	Set trailer	1d	Fri 2/28/97	Fri 2/28/97	5SS+2d	Evergreene Construction
8	Grub, grade and haul road area	10d	Tue 3/4/97	Mon 3/17/97	5SS+4d	Evergreene Construction
9	Underground (sewer, storm, water, irrigation)	97d	Mon 3/10/97	Tue 7/22/97		
10	Sewer	16d	Mon 3/10/97	Mon 3/31/97	3	Evergreene Construction
11	Storm	18d	Tue 4/1/97	Thu 4/24/97	10	Evergreene Construction
12	Water	15d	Fri 4/25/97	Thu 5/15/97	11	Evergreene Construction
13	Irrigation	13d	Fri 5/16/97	Tue 6/3/97	12	Evergreene Construction
14	UP&L, Mountain Fuel, Us West, Cable, Street Lights	35d	Wed 6/4/97	Tue 7/22/97	13	Evergreene Construction, Master Developer
15	Curb, Gutter, Curb Walls, Asphalt	28d	Tue 4/1/97	Thu 5/8/97		
16	Grade for curb and gutter	5d	Tue 4/1/97	Mon 4/7/97		Evergreene Construction
17	Set up for curb and gutter	3d	Tue 4/8/97	Thu 4/10/97	16	Evergreene Construction
18	Pour curb and gutter	2d	Fri 4/11/97	Mon 4/14/97	17	Evergreene Construction
19	Grade for curb walls	3d	Tue 4/15/97	Thu 4/17/97	18	Evergreene Construction
20	Pour curb walls	2d	Fri 4/18/97	Mon 4/21/97	19	Evergreene Construction
21	Set up for curb walls	1d	Tue 4/22/97	Tue 4/22/97	20	Evergreene Construction
22	Curb and gutter, curb wall tie-ins	5d	Wed 4/23/97	Tue 4/29/97	21	Evergreene Construction
23	Grade and road base	6d	Wed 4/30/97	Wed 5/7/97	22	Evergreene Construction
24	Lay asphalt	1d	Thu 5/8/97	Thu 5/8/97	23	Evergreene Construction
25	Landscape Parkway	30d	Fri 5/9/97	Thu 6/19/97	24	Master Developer
26	Clean-up of Project Area	365d	Mon 2/24/97	Fri 7/17/98	1SS	Master Developer
27	Shepard Lane East Improvements	205d	Mon 2/24/97	Fri 12/5/97	1SS	Master Developer
28	Trails and Trails Setback	730d	Mon 2/24/97	Fri 12/10/99	1SS	Each Individual Developer
29	Park	1095d	Mon 2/24/97	Fri 5/4/01	1SS	Master Developer
30	Secondary Road	730d	Mon 2/24/97	Fri 12/10/99	1SS	Master Developer

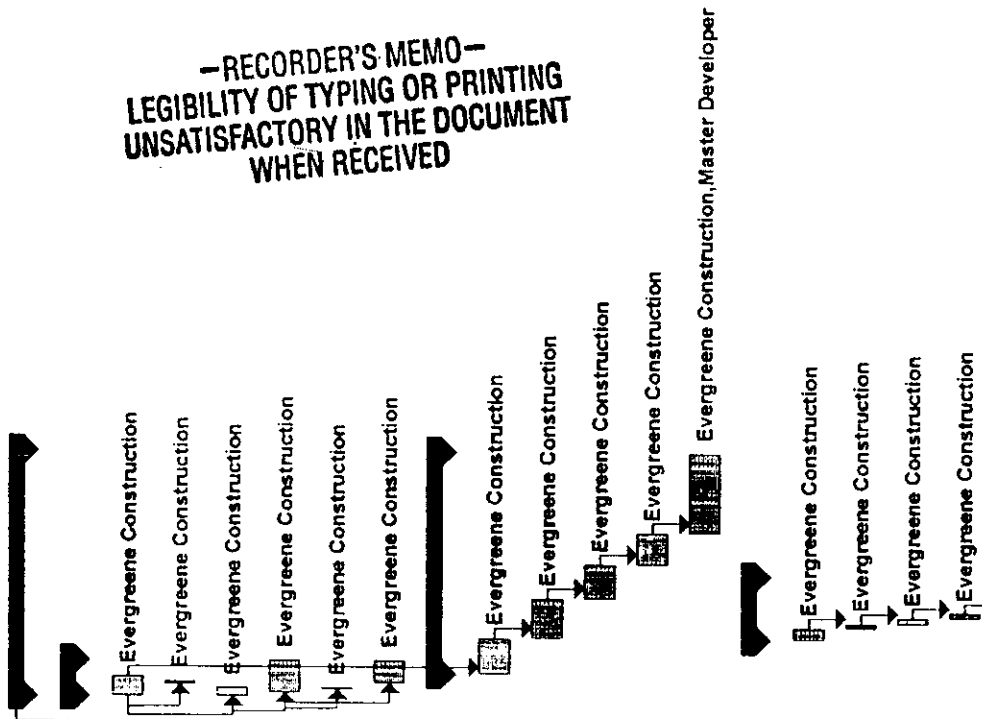
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Project Start: Mon 2/24/97

Evergreene Construction L.C.  
 Farmington Preserve Development Schedule  
 Farmington, Utah

ID	Task Name	Duration	Start	1997			
				Qtr 1, 1997	Qtr 2, 1997	Qtr 3, 1997	Qtr 4, 1997
1	Farmington Preserve Development Schedule	1095d	Mon 2/24/97				
1	Shepard Creek Parkway	107d	Mon 2/24/97				
2	Mobilization	16d	Mon 2/24/97				
3	Order material (manholes, signs etc.)	10d	Mon 2/24/97				
4	Set Evergreene Construction signs	2d	Mon 3/3/97				
5	Demolition and grub for temporary road area	5d	Mon 2/24/97				
6	Construction of temporary road	14d	Wed 2/26/97				
7	Set trailer	1d	Fri 2/28/97				
8	Grub, grade and haul road area	10d	Tue 3/4/97				
9	Underground (sewer, storm, water, irrigation)	97d	Mon 3/10/97				
10	Sewer	16d	Mon 3/10/97				
11	Storm	18d	Tue 4/1/97				
12	Water	15d	Fri 4/25/97				
13	Irrigation	13d	Fri 5/16/97				
14	UP&L, Mountain Fuel, Us West, Cable, Street Lights	35d	Wed 6/4/97				
15	Curb, Gutter, Curb Walls Asphalt	28d	Tue 4/1/97				
16	Grade for curb and gutter	5d	Tue 4/1/97				
17	Set up for curb and gutter	3d	Tue 4/8/97				
18	Pour curb and gutter	2d	Fri 4/11/97				
19	Grade for curb walls	3d	Tue 4/15/97				

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**Task** **Summary** **Rolled Up Progress**

**Progress** **Rolled Up Task**








**Milestone** **Rolled Up Milestone**

Date: Thu 1/23/97  
 Project Start: Mon 2/24/97

Evergreene Construction L.C.  
 Farmington Preserve Development Schedule  
 Farmington, Utah

ID	Task Name	Duration	Start	1997				1	
				Qtr 1, 1997	Qtr 2, 1997	Qtr 3, 1997	Qtr 4, 1997		Qtr 1, 1998
20	Set up for curb walls	2d	Fri 4/18/97		Evergreene Construction				
21	Pour curb walls	1d	Tue 4/22/97		Evergreene Construction				
22	Curb and gutter, curb wall tie-ins	5d	Wed 4/23/97		Evergreene Construction				
23	Grade and road base	6d	Wed 4/30/97		Evergreene Construction				
24	Lay asphalt	1d	Thu 5/8/97		Evergreene Construction				
25	Landscape Parkway	30d	Fri 5/9/97		Master Developer				
26	Clean - up of Project Area	365d	Mon 2/24/97						
27	Shepard Lane East Improvements	205d	Mon 2/24/97						
28	Trails and Trails Setback	7-30d	Mon 2/24/97						
29	Park	1095d	Mon 2/24/97						
30	Secondary Road	7-30d	Mon 2/24/97						

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Task  Summary  Rolled Up Progress   
 Progress  Rolled Up Task   
 Milestone  Rolled Up Milestone 

Date: Thu 1/23/97  
 Project Start: Mon 2/24/97

Evergreene Construction L.C.  
Farmington Preserve Development Schedule  
Farmington, Utah

98	1999				2000				2		
Qtr 3, 1998	Qtr 4, 1998	Qtr 1, 1999	Qtr 2, 1999	Qtr 3, 1999	Qtr 4, 1999	Qtr 1, 2000	Qtr 2, 2000	Qtr 3, 2000	Qtr 4, 2000	Qtr 1, 2001	Qtr 2, 2001

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**WHEN RECEIVED**

Task		Summary		Rolled Up Progress	
Progress		Rolled Up Task			
Milestone		Rolled Up Milestone			

Date: Thu 1/23/97  
Project Start: Mon 2/24/97

Evergreene Construction L.C.  
 Farmington Preserve Development Schedule  
 Farmington, Utah

98	1999				2000				2		
	Qtr 3, 1998	Qtr 4, 1998	Qtr 1, 1999	Qtr 2, 1999	Qtr 3, 1999	Qtr 4, 1999	Qtr 1, 2000	Qtr 2, 2000		Qtr 3, 2000	Qtr 4, 2000

Master Developer

Each Individual Developer

Master Developer

Master

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Task		Summary		Rolled Up Progress	
Progress		Rolled Up Task			
Milestone		Rolled Up Milestone			

Date: Thu 1/23/97  
 Project Start: Mon 2/24/97

Who Does What as of Thu 1/23/97  
Farmington Preserve Development Schedule

1306728 8 2099 P 1447

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1      Resource Name      Work  
Evergreen Construction      1336h

ID	Task Name	Units	Work	Delay	Start	Finish
3	Order material (manholes, signs etc.)	1	80h	0h	Mon 2/24/97	Fn 3/7/97
4	Set Evergreen Construction signs	1	16h	0h	Mon 3/3/97	Tue 3/4/97
5	Demolition and grub for temporary road area	1	40h	0h	Mon 2/24/97	Fri 2/28/97
6	Construction of temporary road	1	112h	0h	Wed 2/26/97	Mon 3/17/97
7	Set trailer	1	8h	0h	Fri 2/28/97	Fri 2/28/97
8	Grub, grade and haul road area	1	80h	0h	Tue 3/4/97	Mon 3/17/97
10	Sewer	1	128h	0h	Mon 3/10/97	Mon 3/31/97
11	Storm	1	144h	0h	Tue 4/1/97	Thu 4/24/97
12	Water	1	120h	0h	Fri 4/25/97	Thu 5/15/97
13	Irrigation	1	104h	0h	Fri 5/16/97	Tue 6/3/97
14	UP&L, Mountain Fuel, Us West, Cebile, Street Lights	1	280h	0h	Wed 6/4/97	Tue 7/22/97
16	Grade for curb and gutter	1	40h	0h	Tue 4/1/97	Mon 4/7/97
17	Set up for curb and gutter	1	24h	0h	Tue 4/8/97	Thu 4/10/97
18	Pour curb and gutter	1	16h	0h	Fri 4/11/97	Mon 4/14/97
19	Grade for curb walls	1	24h	0h	Tue 4/15/97	Thu 4/17/97
20	Set up for curb walls	1	16h	0h	Fri 4/18/97	Mon 4/21/97
21	Pour curb walls	1	8h	0h	Tue 4/22/97	Tue 4/22/97
22	Curb and gutter, curb wall tie-ins	1	40h	0h	Wed 4/23/97	Tue 4/29/97
23	Grade and road base	1	48h	0h	Wed 4/30/97	Wed 5/7/97
24	Lay asphalt	1	8h	0h	Thu 5/6/97	Thu 5/6/97

2      Master Developer      19680h

ID	Task Name	Units	Work	Delay	Start	Finish
14	UP&L, Mountain Fuel, Us West, Cebile, Street Lights	1	280h	0h	Wed 6/4/97	Tue 7/22/97
25	Landscape Parkway	1	240h	0h	Fri 5/9/97	Thu 6/19/97
26	Clean - up of Project Area	1	2920h	0h	Mon 2/24/97	Fri 7/17/98
27	Shepard Lane East Improvements	1	1640h	0h	Mon 2/24/97	Fri 12/5/97
29	Park	1	8760h	0h	Mon 2/24/97	Fri 5/4/01
30	Secondary Road	1	5840h	0h	Mon 2/24/97	Fri 12/10/99

3      Each Individual Developer      5840h

ID	Task Name	Units	Work	Delay	Start	Finish
28	Trails and Trails Setback	1	5840h	0h	Mon 2/24/97	Fri 12/10/99