

DOC # 20080021728

Amended Restrictive Covenants
Russell Shirts Washington County Recorder
05/28/2008 01:12:42 PM Fee \$ 22.00
By SUMMIT HURRICANE DEV

Page 1 of 7



When Recorded Return To:

Drew W. Gilliland
Summit-Hurricane Development, Inc.
1270 W. 1130 S. Suite 145
Orem, UT 84058

Space above for County Recorder's Use

PARCEL I.D. # _____

H-3-2-4-4401

H-3-2-4-4201

SECOND AMENDMENT TO DEVELOPMENT AGREEMENT

H-3-2-4 3201

FOR PAINTED HILLS COLLINA TINTA

H-3-2-4 215

H-3-2-5 -1101

THIS SECOND AMENDMENT TO DEVELOPMENT AGREEMENT FOR PAINTED HILLS COLLINA TINTA ("Amendment") is made to be effective as of May 22 2008 (the "Effective Date"), by and among Summit-Hurricane Development, Inc., a Nevada corporation ("Developer"), Toquerville Enterprises, LLC, a Nevada limited liability company ("Toquerville"), and the City of Hurricane, a municipal corporation and political subdivision of the State of Utah ("City") (individually a "Party" and collectively the "Parties").

RECITALS

A. The Parties entered into that certain Development Agreement for Painted Hills Collina Tinta dated September 7, 2006, and recorded in the Official Records of Washington County, Utah on October 24, 2006, as Document No. 20060049271, as amended by that certain First Amendment to Development Agreement for Painted Hills Collina Tinta dated _____, 200_, and recorded in the Official Records of Washington County, Utah on _____, 200_, as Document No. _____ (together, the "Agreement") for the development of approximately 560 acres of land located in Hurricane, Utah (the "Project").

B. The Developer has requested that the City approve an amendment to the Agreement to designate certain areas for "Resort Rental Units" that may be used for short term rental use pursuant to a rental agreement with the owner of a lot within the Project.

C. Developer desires to amend the Agreement to permit the Developer to include gated communities with private roads within the Project. The Parties have agreed that any alternative standards required by any designation of gated communities would be addressed at the time of the plan submission.

D. The Parties desire to amend the Agreement by adding the language set forth below and replacing Exhibit "B" to the Agreement with Exhibit "B" attached hereto.

AGREEMENT

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Amendment to Agreement. This Amendment amends the Agreement. In the event of any conflict or inconsistency between the terms of this Amendment and the terms of the Agreement, the terms of this Amendment shall control. Unless otherwise indicated herein, all capitalized terms used in this Amendment shall have the definitions assigned to them in the Agreement.

2. Resort Rental Units. The Parties agree that an on-site rental management company representing owners of property in those areas designated as il Vilagio, Bella Fiore, and Pod 10 on Exhibit "B", may offer overnight lodging, short term lodging, time-share and condo rentals ("Resort Rental Uses"). Said uses shall be designated in Exhibit "B" as "Multi-family/Commercial" and deducted from the total residential density permitted under section 2.4.2 of the Agreement.

3. Exhibit "B" to the Agreement is hereby replaced with Exhibit "B" attached hereto.

4. Gated Communities. The Parties agree that gated communities shall be permitted within the Project with the location of such gated communities being set forth in an amendment to Exhibit "B" to the Agreement, and with any alternative standards required in connection with any such gated community being determined at the time of plan submission for such community to the City by the Developer.

5. Execution and Counterparts. This Amendment may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which shall together constitute and be one and the same document.

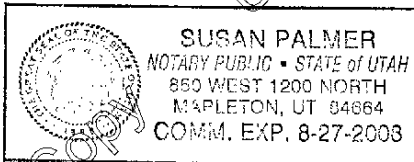
6. No Other Changes. Except as herein expressly provided, the Agreement remains in all other respects unmodified and in full force and effect.

IN WITNESS WHEREOF, the parties have executed this SECOND AMENDMENT TO DEVELOPMENT AGREEMENT FOR PAINTED HILLS COLLINA TINTA as of the date first above written.

[Signature Pages Follow]

STATE OF Utah)
 : ss.
COUNTY OF Utah)

On the 22 day of May, 2008, personally appeared before me Yvonne S. Mendenhall and Jerald M. Spitzburg, who, being by me duly sworn, did say that he/she/they is/are the managers of Toquerville Enterprises, LLC, a Nevada limited liability company, and said person acknowledged to me that said company executed the same.



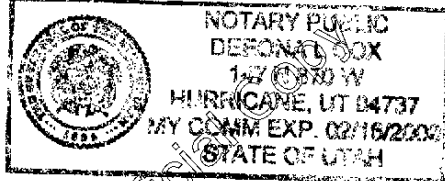
Susan Palmer
NOTARY PUBLIC
Residing at: Mapleton, Utah

My Commission Expires:

8/27/08

STATE OF UTAH)
 : ss.
COUNTY OF)

On the 28th day of May, 2008, personally appeared before me Thomas B. Hirschi, who, being by me duly sworn, did say that he/she is the Mayor of the City of Hurricane, a municipal corporation and political subdivision of the State of Utah, and said person acknowledged to me that said company executed the same.



DeLona L. Cox
NOTARY PUBLIC
Residing at: 147N. 870 West

My Commission Expires:

2-16-09

Hurricane, UT 84737

EXHIBIT "B"
TO
SECOND AMENDMENT TO DEVELOPMENT AGREEMENT

(SEE ATTACHED)

Feb 14 07 01:35p

Hurricane City

435*635*2184

P. 33

EXHIBIT 'A'

LEGAL DESCRIPTION

Beginning at the Northwest Corner of Section 4, Township 42 South, Range 13 West, Salt Lake Base and Meridian and running thence along the Section line South 89°43'42" East 1,688.58 feet; thence South 00°01'00" West 208.71 feet; thence South 89°43'42" East 208.71 feet; thence North 00°01'00" East 208.71 feet to the North Section of said Section 4; thence along said Section line South 89°43'42" East 65.85 feet; thence South 00°00'05" East 405.02 feet; thence North 89°59'55" East 236.70 feet; thence South 32°44'48" East 802.71 feet; thence South 00°13'28" West 1,718.18 feet; thence South 89°52'53" East 2,392.27 feet; thence South 00°17'42" West 560.86 feet; thence South 89°50'57" East 247.50 feet to the East Section line of said Section 4; thence along said Section line South 00°17'41" West 757.13 feet North 89°50'57" West 1319.08 feet; thence South 00°15'32" West 1318.25 feet to the South Section line of said Section 4; thence along the Section line North 89°49'00" West 1318.50 feet to the South Quarter Corner of said Section 4; thence along the Section line North 89°49'00" West 2,636.30 feet to the Southwest Corner of said Section 4; thence along the Section line North 00°14'51" East 1,316.02 feet; thence North 89°45'29" East 1,321.80 feet; thence North 00°14'51" East 1,317.75 feet; thence North 00°11'38" East 2,800.60 feet to the North Section line of Section 5, Township 42 South, Range 13 West, Salt Lake Base and Meridian and running thence along said Section line South 89°46'40" East 1320.18 feet to the point of beginning.

Contains 24,379,912 Square feet or 559.68 Acres

H-3-2-4-4401

H-3-2-4-4201

H-3-2-4-3201

H-3-2-4-215

H-3-2-5-1101

