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ERNEST D ROWLEY, WEBER COUNTY RECORDER
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REC FOR: ROY CITY

DEVELOPMENT AGREEMENT
BETWEEN ROY CITY AND
IVORY DEVELOPMENT, L.L.C

This agreement is made and dated the 5th day of April 2007,
between Ivory Land, L.L.C Hereafter called the "Developer", and Roy City, hereafter
called the "City", and concerns the following items:

- 1) The installation of a landscape buffer along 5600 S. within the Whispering Meadows Subdivision. (See Exhibits #1, #2 and #3.) 09-558-0001-0036
 - a) The Developer proposes to install a landscape buffer along the south side of 5600 S. extending along the entire length of the subdivision (excluding trees within the power line easement, approximately 838 feet.) The buffer will be five feet wide and exist within an easement recorded in favor of the Home Owners' Association. Maintenance will be the responsibility of the HOA with fees being used to irrigate and maintain plantings.
- 2) The construction of a masonry Entry Monument at the corner of 5600 S. and 3100 W. per attached drawings and Exhibit #2. (See details B and C on sheet 15.)
- 3) The improvements to City street infrastructure at 3100 W. and 5700 S. within the Whispering Meadows Subdivision.
 - a) The City proposes that the Developer construct a roadway connecting 3100 W. and 3260 W. along the south side of the subdivision which will serve as the access to internal City streets. This roadway will be constructed in accordance with City approved drawings. In exchange for the Developer bearing the full cost of the 5700 S. roadway, the City shall enter into a "Pioneering Agreement" whereby the City agrees not to issue any building permits to developers intending to use 5700 S. as their "frontage" and/or onto which they intend to have a "primary access point" to 5700 S. without said developers agreeing to reimburse the Developer 50 percent of the cost of the roadway that serves the aforementioned frontage. This reimbursement agreement shall inure to the benefit of the Developer's successors or assigns for the period of ten years, after which time it shall become null and void.
 - b) Part of the 5700 S. roadway improvements may include the relocation of the detention basin control structure. The Developer will attempt, through conventional engineering practices, to design 5700 s. so as not to require the relocation of the control structure but in the event the structure has to be relocated the cost of the relocation will be part of the reimbursement agreement described in paragraph 3a above.

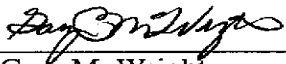
- c) The City proposes to require the Developer to overlay the entire width of 3100 W. between 5600 S. and 5700 S. following utility tie-ins. The Developer proposes to construct the aforementioned improvement and bear the cost of the overlay on the western half of the street with the City participating in the cost of the overlay on the eastern half of the street. Cost for the overlay work will be established by competitive bid, with the successful bidder being approved by the City and the Developer.
- 4) Adjustments from City setback and square footage requirements in the R-1-10 zoning classification within the Whispering Meadows Subdivision.
- a) In order to layout a subdivision within the subject property that attempts to comply with the City's R-1-10 zoning ordinance and maximize the efficiency of infrastructure use, the Developer finds it necessary to request an adjustment from the minimum square footage requirement on lots 25-30 and lots 32-35 and a frontage adjustment on lots 31 & 36 to 75 feet.
 - b) The lots referred to in section 4.a. would all be at least 8,000 square feet and have a minimum of 65 feet of frontage as per the R-1-8 zoning classification. Each of these lots are underneath the UP&L 138KV transmission lines and, subsequently, are not conducive to larger lots, larger homes and premium home prices.
 - c) Lots 18-24 are encumbered by a 230kv and 138kv line on their western most area and consequently leave only a small buildable area on the east. Lots 25-30 are encumbered by 138kv line on their east also. Because lots 18-24 are required to be 18,000 square feet and larger to accommodate the power line easements and the R-1-10 zoning requirement, the City will allow the Developer to utilize the R-1-8 front yard setback of 25 feet on lots 20-30. This will facilitate the City's desire to have larger homes and encourage a more stable neighborhood demographic.
 - d) Lots 18 and 19 are encumbered in the same manner discussed in paragraph 4c above. Here the City will allow the developer to utilize a 20 foot front yard setback in order to develop these lots with sufficient clearances from the power lines while avoiding a "saw tooth" setback appearance. Lots 13 & 14 are to maintain the same setback as lots 18 & 19 for the same reason.
 - e) Lot 16 is encumbered by a 138kv power line running along its western property line. In order to maximize the buildable area and maintain the character of the neighborhood via better home selection here, the City will grant the Developer a five foot side yard setback along the eastern boundary. Lot 15 has an 11' sideyard setback to make 16' between homes on lots 15 & 16 as between all other homes.
- 5) The addition of Conditions, Covenants and Restrictions (CC&R's) to the community referenced hereby and made a part of this agreement that improve the quality of the community and surrounding area. For a complete detailing of the aforementioned CC&R's see the attached but a summary is as follows:

- a) An Architectural Review Committee (ARC) shall have authority to review and approve ongoing design/construction considerations in accordance with the approved CC&R's, to enforce adherence to the CC&R's, to levy fines and remove non-conforming violations. (Sections 23, 24 and 25.)
 - b) Materials and design of accessory buildings and additions will need to meet with the ARC's approval in addition to receiving municipal approval where required. No non-conforming projects are allowed in order to maintain the character of the subdivision. (See sections 33-40.)
 - c) Two car garages are required as a minimum. (See section 33.e.)
 - d) Full stucco, masonry or better (with ARC approval) exterior materials are required. No aluminum or vinyl siding. (See section 33.f.)
 - e) Designs submitted to the ARC are to be by qualified professionals. (See section 33.h.)
 - f) No temporary structure including trailers, tents, shacks, garages, barns, or other outbuilding shall be used on any Lot at any time. (See section 42.a.)
 - g) No resident may operate a commercial trade or business in or from his Lot with employees of any kind. (See section 42.b.)
 - h) Storage and parking of vehicles is regulated so as to eliminate nuisance, hazard and to maximize aesthetic appeal of the community. (See section 42.c.)
 - i) No Lots shall be used as a dumping ground. All trash shall be stored out of sight. (See section 42.e.)
 - j) All pets must be properly licensed and registered. Pets may not create a nuisance. (See section 42.g.)
 - k) No "For Rent" or "For Lease" signs are allowed within the community, in the common area, on a lot, or in, on or about the home, at any time or for any reason. (See section 42.j.)
 - l) All Lot landscaping must be completed within six (6) months from the date of closing. (See section 42.1.)
 - m) All homes must be owner-occupied for a period of at least two (2) years. (See sections 42.p-s.)
 - n) Vinyl fencing, wood and masonry fencing (with prior express written consent from the ARC) are allowed on individual lots – no chain link fencing is permitted. (See section 42.v.)
 - o) All homes are to come from Ivory Catalogues & range from 1,300 finished square feet to 4,236 finished square feet.
 - p) Local ordinances shall always govern the subdivision when more strict than the CC&R's. When the CC&R's are more strict, they shall govern.
- 6) The Installation of solid, vinyl fencing for visual screening and access control within the Whispering Meadows Subdivision and other fencing as required to separate animal property from the subdivision.
- a) The Developer proposes to construct a six foot tall, solid, white vinyl fence along the western and northern boundary of the development.

- b) The Developer proposes to construct a six foot tall chain link fence along the southern side of 5700 south (where chain link fencing doesn't already exist.)
- 7) The restriction of square footage per residence to be 1,300sf or greater, finished floor area on the main level.

The Developer agrees to make all required improvements in the subdivision as established on the approved construction drawings and as stated herein. The Developer further stipulates that all construction will be in compliance with all applicable city standards and ordinances.

This agreement has been reviewed and ratified by a majority vote of the Roy City Council on the 3rd day of OCTOBER 2006.




 Gary M. Wright
 Ivory Development, L.L.C
 Authorized Agent



 Joe H. Ritchie
 Mayor





 Christopher G. Davis
 Recorder
LAUREL S. DALTON
ASSISTANT CITY RECORDER

ACKNOWLEDGMENT

STATE OF UTAH)
 ss:
 COUNTY OF DAVIS)

The foregoing instrument was acknowledged before me this 5 day of April, 2007 by Gary M. Wright, the Authorized Agent of IVORY DEVELOPMENT, LLC., a Utah limited liability company, and said Gary M. Wright duly acknowledged to me that said IVORY DEVELOPMENT, LLC. executed the same.



 NOTARY PUBLIC
 Residing at: Davis Co., UT
 My Commission Expires: 5/11/2010

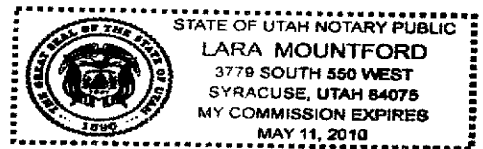
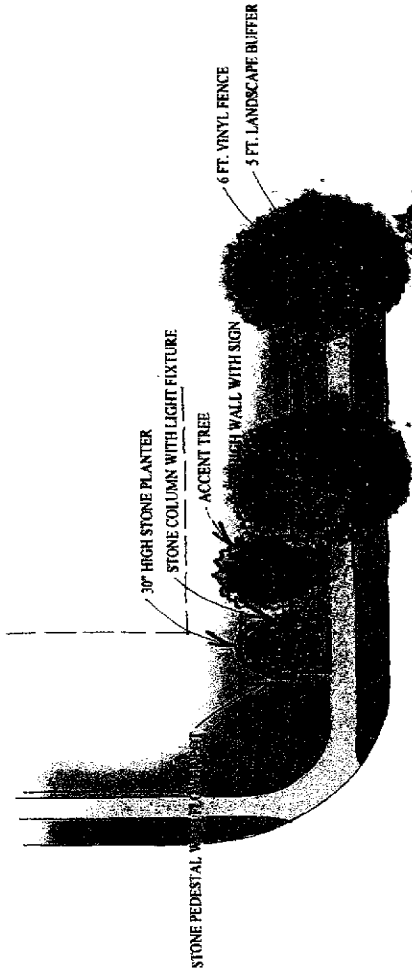


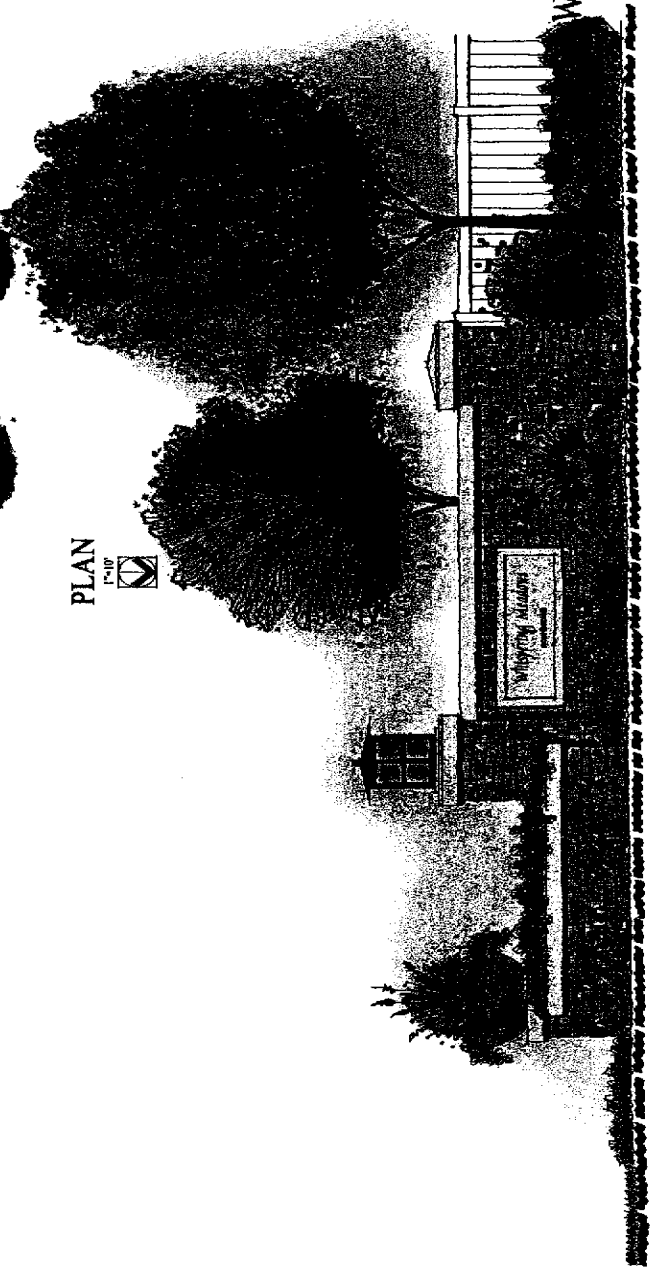
Exhibit "2"

IN ACCORDANCE WITH
Entry Monument # 2255397
Concept Plan
Roy, Utah
IVORY HOMES
1544 North Woodland Park Drive
Layton, Utah
Arlene K. Kays
CONSULTANT
LANDSCAPE ARCHITECT
1000 W. 1000 S. SUITE 100
LAYTON, UT 84041

Whispering Meadows



PLAN
1"=10'



ELEVATION
3/8"=1'

