

CLIFFORD PARK ESTATES

NE 10 47-24

DEVELOPMENT AGREEMENT

THIS AGREEMENT is made this 16th day of November 2006, by and between

Clearfield, a municipal corporation, and U.S. Development, Inc.

8-12-051-0055

RECITALS

- A. Developer intends to develop certain property situated in Clearfield City, Davis County, Utah, more particularly described in Exhibit A hereto and known as Clifford Park Estates.
- B. Developer owns or has a contractual right to purchase the property
- C. The Developer desires to develop Clifford Park Estates according to the Final Subdivision Plat and Utility Plan attached hereto as Exhibit B (the "Plat").
- D. The City has approved the Plat submitted by the Developer for the development of the property
- E. Developer and City are entering into this Development Agreement as part of the final plat approval for the Plat.

NOW, THEREFORE, in consideration of the premises and the terms and conditions herein stated and for other valuable consideration, the adequacy of which is acknowledged by the parties hereto, it is agreed as follows:

1. Developer's Undertaking

- a. Developer hereby agrees to construct and to install, all improvements described in the plat and construction drawings. Developer agrees to pay for such improvements. In the event that Developer does not complete such improvements

according to the specific plans set forth in the Plat, the City shall have the right to cause such work to be done as is necessary to reasonably complete the installation of the improvements and Developer shall be liable for the cost of such additional work.

b. All housing units within the development of the Property shall be single-family dwellings and shall have a two-car garage.

c. Residential units shall have at least 1200 square feet of finished floor space on a rambler with full basement plan and 1500 square feet of finished floor space for all other styles. No slab on grade construction without footings is allowed.

d. Each main building on the Property shall have the following setbacks:
front yards - each odd numbered lot shall be 23 feet to the garage and each even numbered lot shall be 28 feet to the garage. Both may have a 20 foot set back to the other living areas. Side yards shall have 9 feet on the garage side and 6 feet on the other side. Any remainder will be on the garage side. Corner side yards shall be 15 feet. Rear yards shall be a minimum of 25 feet.

e. Each unit shall have vinyl siding on units where siding is used, and front elevations shall have at least thirty percent (30%) of brick or rock with the remainder as stucco. All side and rear exterior finishes may be brick, stucco, rock, vinyl siding, or combinations thereof. Any stucco finishes shall not be installed using an exterior insulated finish system (EIFS). All homes on corner lots shall have Wainscot of brick or rock with the remainder as stucco, or hardiplank on street side to match the front of the home.

f. All housing units within the development of the property shall have architectural shingles or superior grade.

g. Developer shall construct residential units on the Property in substantial conformance with the plans and elevations presented to the City during the approval process which elevations shall be kept on file in the records of Clearfield City its assigns, may modify the plans and elevations for residential units on the Property provided that such modifications satisfy the requirements of paragraphs 1(b), 1(c) and 1(e) of this Agreement and further provided that such modifications of the plans and elevations shall be presented to and approved by the Planning Commission and the City Council.

h. Developer agrees to provide that at least ten percent (10%) of the Property as open space. Developer shall construct, install, and pay for all improvements related to the open space as shown on the approved plat. It shall have shrubs, trees and grass covering it that shall be mowed, watered and maintained. Developer shall establish a homeowners association to be responsible for all aspects of maintenance of the park. Should the homeowners association fail to maintain the park, the City shall have the right, but not the obligation to perform such maintenance and bill the charges therefore to the individual homeowners on a pro rated basis.

i. The Developer shall record this Agreement as covenants running with the lots and Land in the Development and indicate on the approved final Subdivision Plat the existence of this Agreement and the recording data therefore.

j. The Developer shall install white vinyl fencing across the footage on 1000 West and landscape a 9 foot wide berm on 1000 West between the curb and the sidewalk. White vinyl fencing shall also be installed along the south border of the subdivision, from 1000 West to the power corridor.

2. City's Undertakings.

a. City shall approve the Plat as provided for in Exhibit A attached hereto and immediately record said plat with the County Recorder's office.

b. City shall approve the final plats for the development of the Property provided that such final plats are consistent with the Plat.

3. General Terms and Conditions

a. Integration Clause. This document and those incorporated by reference constitute the entire agreement between the Parties and may not be amended except in writing signed by the Parties.

b. Exhibits Incorporated. Each exhibit attached to and referred to in this Agreement is hereby incorporated by reference as though set forth in full where referred to herein.

c. Attorneys Fees. In the event of any action or suit by a party against the other party for any reason of any breach of any of the covenants, conditions, agreements, provisions on the part of the other party arising out of this Agreement, the prevailing party in such action or suit shall be entitled to have and recover from the other party all costs and expenses incurred therein, including reasonable attorney's fees.

d. Governing Law. It is mutually understood and agreed that this Agreement shall be governed by the laws of the state of Utah, both as to interpretation and performance. Any action at law, suit in equity, or other judicial proceeding for the enforcement of this Agreement or any provision thereof shall be instituted only in courts of the State of Utah.

e. Remedies for Breach. In addition to any other remedies allowed under law or equity, the parties shall specifically be entitled to specific performance of the terms and conditions under this Agreement.

f. Successors and Assigns of the Parties. This Agreement shall be binding upon the parties and their successors and assigns, and where the term "Developer", "Party" or "Parties" is used in this Agreement it shall mean and include the successors and assigns of Developer. In addition, Developer may assign the rights to develop part of the Property to a third party pursuant to the terms of this Agreement, provided that such third party agrees to be bound by the terms of this Agreement.

g. Headings. The paragraph headings of this Agreement are for the purposes of performance only and shall not limit or define the provisions of this Agreement or any of said provisions.

h. Severability or Partial Validity. If any term, covenant, paragraph, or condition of this Agreement or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Agreement shall not be affected thereby and each such remaining term, covenant, or condition of this Agreement shall be valid and enforceable to the full extent permitted by law.

i. Warranty of Authority. Each party signing or executing this Agreement warrants that they have full authority to sign this Agreement and by signing said Agreement do bind the parties thereto.

j. Warranty Inspections. The Developer agrees to reimburse the City or pay directly to the City's engineer any cost associated with the pre-final and final warranty inspections that are required before the City accepts the subdivision improvements.

WITNESS WHEREOF, the Developer and Clearfield City have executed this Agreement effective as of the date first above written.



CLEARFIELD CITY CORPORATION
A municipal corporation

By: Donald W. Wood
Donald W. Wood, Mayor

ATTEST:

By: Nancy R. Dean
Nancy Dean, City Recorder

U.S. Development, Inc

By: Danny C. Bridenstine
Danny C. Bridenstine, President

Attest:

By: Danny C. Bridenstine
Secretary

State of Utah)
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County of Davis)

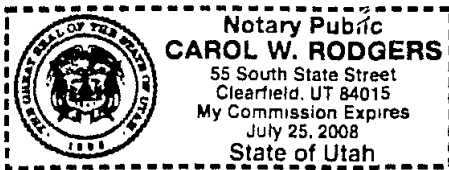
On this 8th day of May 2007, personally appeared before me,
Danny C. Bridenstine proved to me on the basis of
satisfactory evidence to be the person whose name is
subscribed to on the attached instrument, and acknowledged
that he executed the same.

 Notary Public
September 1, 2008 Commission Expires



STATE OF UTAH }
 }ss
COUNTY OF DAVIS }

On the 10th day of May, 2007 personally appeared before me, Donald W. Wood and Nancy R. Dean, who being by me duly sworn did say, that they are the Mayor and City Recorder of Clearfield City Corporation, and that the within and foregoing instrument was signed in behalf of said corporation by authority of the City Council and the said, Donald W. Wood and Nancy R. Dean, acknowledged to me that said corporation executed the same.



Carol W. Rodgers
NOTARY PUBLIC
Residing: Davis County, UT

BOUNDARY DESCRIPTION

BEGINNING AT A POINT ON THE EAST LINE OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 4 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN SAID POINT ALSO BEING THE CENTER LINE OF 1000 WEST STREET AND LOCATED NORTH 00°08'31" EAST ALONG SAID EAST LINE 1318.38 FEET FROM THE EAST QUARTER CORNER OF SAID QUARTER SECTION TO THE SOUTH LINE OF THE NORTHEAST QUARTER OF THE NORTHEAST CORNER OF SAID SECTION (BASIS OF BEARING IS NORTH 45°06'08" WEST BETWEEN THE NORTH QUARTER CORNER AND THE EAST QUARTER CORNER OF SAID SECTION); THENCE NORTH 89°58'04" WEST ALONG SAID SOUTH LINE 428.84 FEET; THENCE NORTH 27°09'00" WEST ~~470.83 FEET TO A POINT ON A 1040.00 FOOT RADIUS CURVE;~~ THENCE NORTHWESTERLY ALONG THE ARC OF SAID RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 03°28'20" A DISTANCE OF 63.03 FEET (CHORD BEARS NORTH 87°12'49" WEST 63.02 FEET); THENCE NORTH 85°28'39" WEST 35.07 FEET TO A POINT OF CURVATURE; THENCE NORTHWESTERLY ALONG THE ARC OF A 960.00 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 04°31'36" A DISTANCE OF 75.84 FEET (CHORD BEARS NORTH 87°44'27" WEST 75.82 FEET); THENCE SOUTH 89°59'45" WEST 61.60 FEET; THENCE SOUTH 26°49'39" EAST 437.09 FEET; THENCE SOUTH 63°37'42" WEST 103.23 FEET TO THE EAST LINE OF MEADOW PARK SUBDIVISION PHASE 6, AS RECORDED WITH THE OFFICE OF THE DAVIS COUNTY RECORDER; THENCE NORTH 26°22'18" WEST ALONG SAID EAST LINE 380.01 FEET TO THE NORTHEAST CORNER OF SAID SUBDIVISION; THENCE NORTH 89°57'14" WEST ALONG SAID NORTH LINE 9.66 FEET TO A POINT ON THE EAST LINE OF ELMTREE SUBDIVISION, AS RECORDED WITH THE OFFICE OF THE DAVIS COUNTY RECORDER; THENCE NORTH 26°51'49" WEST ALONG SAID LINE 193.29 FEET TO A POINT ON A 194.71 FOOT RADIUS CURVE; THENCE NORTHEASTERLY ALONG SAID ARC TO THE RIGHT THROUGH A CENTRAL ANGLE OF ~~09°33'54"~~ A DISTANCE OF ~~33.86 FEET~~ (CHORD BEARS NORTH ~~84°53'32"~~ EAST ~~33.82 FEET~~); THENCE NORTH 89°59'45" EAST 188.93 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY ALONG THE ARC OF A 1040.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 4°31'36" A DISTANCE OF 82.16 FEET (CHORD BEARS SOUTH 87°44'27" EAST 82.14 FEET); THENCE SOUTH 85°28'39" EAST 35.07 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY ALONG THE ARC OF A 960.00 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 0°52'47" A DISTANCE OF 14.74 FEET (CHORD BEARS SOUTH 85°55'03" EAST 14.74 FEET); THENCE NORTH 27°00'00" WEST 286.48 FEET; THENCE NORTH 62°51'00" EAST 90.00 FEET; THENCE NORTH 38°44'42" EAST 65.73 FEET; THENCE EAST 523.74 FEET TO SAID EAST LINE; THENCE SOUTH 00°08'31" WEST ALONG SAID EAST LINE 511.53 FEET TO THE POINT OF BEGINNING.

CONTAINS - ~~353,000 SQ. FT.~~ 8.13 ACRES 23 LOTS
~~244,677 SQ. FT.~~ 6.37 ACRES

Proposed Clifford Park Estates Phase I

Recorder's note: This document
 has been recorded as received.

BOUNDARY DESCRIPTION

BEGINNING AT A POINT ON THE EAST LINE OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 4 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN SAID POINT ALSO BEING THE CENTERLINE OF 1000 WEST STREET AND THE NORTHEAST CORNER OF CLIFFORD PARK ESTATES (NOT YET RECORDED) LOCATED NORTH 00°08'31" EAST ALONG SECTION LINE 1829.91 FEET AND RUNNING THENCE WEST ALONG SAID NORTH LINE 446.97 FEET; THENCE NORTH 100.00 FEET; THENCE NORTH 40°46'47" WEST 78.37 FEET; THENCE NORTH 26°02'03" WEST 392.21 FEET; THENCE NORTH 24°14'13" WEST 65.80 FEET; THENCE NORTH 87.80 FEET; THENCE SOUTH 89°56'33" EAST 550.95 FEET; THENCE SOUTH 00°08'31" WEST 143.00 FEET; THENCE SOUTH 89°56'33" EAST 148.00 FEET TO THE EAST LINE OF SAID SECTION 10; THENCE SOUTH 00°08'31" WEST ALONG SAID EAST LINE 515.85 FEET TO SAID NORTHEAST CORNER AND THE POINT OF BEGINNING.

CONTAINS - 360,010 SQ. FT. 8.26 ACRES 31 LOTS

Proposed Clifford Park Estates Phase 2

BOUNDARY DESCRIPTION

BEGINNING AT THE NORTHWEST CORNER OF CLIFFORD PARK ESTATES PHASE 2 (NOT YET RECORDED), SAID POINT BEING LOCATED NORTH 00°08'31" EAST ALONG SECTION LINE 2489.46 FEET AND WEST 698.95 FEET FROM THE EAST QUARTER CORNER OF SECTION 10, TOWNSHIP 4 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE SOUTHERLY ALONG THE WEST LINE OF SAID CLIFFORD PARK ESTATES PHASE 2 THE FOLLOWING FIVE CALLS: SOUTH 87.80 FEET, SOUTH 24°14'13" EAST 65.80 FEET, SOUTH 26°02'03" EAST 392.21 FEET, SOUTH 40°46'47" EAST 78.37 FEET, SOUTH 100.00 FEET TO A POINT ON THE NORTH LINE OF CLIFFORD PARK ESTATES PHASE 1 (NOT YET RECORDED); THENCE WESTERLY ALONG SAID NORTH LINE THE FOLLOWING THREE CALLS: WEST 76.77 FEET, SOUTH 38°44'42" WEST 65.73 FEET, SOUTH 62°51'00" WEST 90.00 FEET; THENCE NORTH 27°09'00" WEST ~~848.36~~ FEET; THENCE WEST 320.16 FEET TO A POINT ON THE EAST LINE OF SAID PHASE 1; THENCE NORTHEASTERLY ALONG THE SAID EAST LINE THE FOLLOWING FOUR CALLS: NORTH 00°01'25" EAST 0.58 FEET TO A POINT OF CURVATURE, NORTHEASTERLY ALONG THE ARC OF A 140.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 50°53'56" A DISTANCE OF 124.37 FEET (CHORD BEARS NORTH 25°28'23" EAST 120.32 FEET) TO A POINT OF REVERSE CURVATURE, NORTHEASTERLY ALONG THE ARC OF A 200.00 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 50°52'15" A DISTANCE OF 177.67 FEET (CHORD BEARS NORTH 25°20'14" EAST 171.80 FEET); THENCE NORTH 00°03'06" EAST 68.30 FEET; THENCE SOUTH 89°56'33" EAST 333.40 FEET TO THE POINT OF BEGINNING.

CONTAINS - 249,437 SQ. FT. 5.73 ACRES 18 LOTS

11 176,371 SQ. FT. 4.51 ACRES
Proposed Clifford Park Estates Phase 3

Recorder's note: This document
 has been recorded as received.