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RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
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REC'D FOR KAYSVILLE CITY CO

ADDENDUM NO. THREE
TO

DEVELOPMENT AGREEMENT FOR SUNSET EQUESTRIAN
ESTATES WEST CLUSTER SUBDIVISION

SW 10
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This ADDENDUM NO. THREE to the DEVELOPMENT AGREEMENT FOR SUNSET EQUESTRIAN ESTATES WEST CLUSTER SUBDIVISION ("Development Agreement") is entered into as of October 21, 2008 (hereunder the "Amendment Effective Date"), by and between KAYSVILLE CITY CORPORATION, a Utah municipal corporation organized and existing under the laws of the State of Utah (hereinafter the "City") and WOODSIDE SUNSET FARMS, LLC, a Utah limited liability company (hereinafter the "Developer," "Developer" includes successors and/or assigns of Woodside Sunset Farms, LLC).

RECITALS

- A. The City and Developer entered into that certain "Development Agreement for Sunset Equestrian Estates West Cluster Subdivision" on or about April 4, 2006 (hereinafter the "Development Agreement"), "Addendum No. One to Development Agreement for Sunset Equestrian Estates West Cluster Subdivision" on or about May 15, 2007 (hereinafter "Addendum No. One") and "Addendum No. Two to Development Agreement for Sunset Equestrian Estates West Cluster Subdivision" on or about April 1, 2008 (hereinafter "Addendum No. Two").
- B. This Addendum No. Three (hereinafter "Addendum No. Three") is intended to supplement and modify the provisions of the Development Agreement, Addendum No. One and Addendum No. Two as to the matters explicitly addressed herein. All terms, conditions and definitions set forth in the Development Agreement apply equally to the terms and conditions set forth in this Addendum No. Three; except that, if a conflict arises regarding the additions provided for herein, then the terms hereof shall prevail.

AGREEMENT

Wherefore, in consideration of the foregoing premises, the City and Developer agree as follows:

- 1. Section 2.C. of the Development Agreement is hereby deleted and replaced in its entirety with the following text:

✓ 08-012-0080, 0079, 0070, 0056, 0065, 0076, 0077, 0078, 0063, 0062, 0044, 0072, 0071, 0070, 0069, 0068, 0067, 0066, 0065, 0064, 0063, 0062, 0061, 0060, 0059, 0058, 0057, 0056, 0055, 0054, 0053, 0052, 0051, 0050, 0049, 0048, 0047, 0046, 0045, 0044, 0043, 0042, 0041, 0040, 0039, 0038, 0037, 0036, 0035, 0034, 0033, 0032, 0031, 0030, 0029, 0028, 0027, 0026, 0025, 0024, 0023, 0022, 0021, 0020, 0019, 0018, 0017, 0016, 0015, 0014, 0013, 0012, 0011, 0010, 0009, 0008, 0007, 0006, 0005, 0004, 0003, 0002, 0001
 ✓ 08-024-0005, 0029, 0033, 0034
 ✓ 08-022-0039, 0024, 0054, 0022, 0034, 0053, 0054, 0055, 0056, 0057, 0058, 0059, 0060, 0061, 0062, 0063, 0064, 0065, 0066, 0067, 0068, 0069, 0070, 0071, 0072, 0073, 0074, 0075, 0076, 0077, 0078, 0079, 0080, 0081, 0082, 0083, 0084, 0085, 0086, 0087, 0088, 0089, 0090, 0091, 0092, 0093, 0094, 0095, 0096, 0097, 0098, 0099, 0100

✓ Plat 7-08-411-0701 to 0706
 ✓ Plat 8-08-432-0801 to 0806
 ✓ Plat 10-08-410-0601 to 0653
 ✓ Bridlaway-08-436-0901-0931
 ✓ 08-437-0931 to 0957
 ✓ Plat 17A-08-450-0001, 0002
 ✓ Plat 14A-08-453-0001, 0002
 ✓ Plat 11A-08-452-0001, 1101-1108

- C. Inconsistent Code Provisions. Subject to the Developer's performance and compliance with the terms of this Agreement and City Ordinances in effect on the date of this Addendum No. Three, Developer's rights to develop the project in accordance with the Preliminary Plat is vested.
2. Section 3.A. of the Development Agreement and Addendum No. One is hereby deleted and replaced in its entirety with the following text:
- A. Street and Utility Construction. Developer shall construct and install all street improvements and utilities required for the Project, at Developer's sole cost and expense, in compliance with approvals, and all applicable ordinances, regulations, standards and statutes of the City, the secondary water providers, the Central Davis Sewer District, other providers and the State of Utah. Developer shall convey Parcel No. 08-024-0037, which property lies south of the Project, by Warranty Deed to the City, at no cost to the City, within thirty (30) days after approval of this Agreement. Street No. 1 and Street No.2, as shown on Exhibit D hereto (the "Major Streets") shall be constructed by the Developer at the Developer's sole cost and expense as follows:
- (1) Street No. 1. Street No. 1 ("No. 1") will have sixty-six feet (66') of right-of-way, forty-one feet (41') of asphalt and will be fully improved per City standards, including sub-base, road base, asphalt, curb, gutter and sidewalk ("Fully Improved") from Sunset Drive to Street No. 2. Street No. 1 will be constructed and dedicated with development of Phase 6.

- (2) Streets No. 2a, 2b and 2c. Street No. 2a ("No. 2a") will have sixty-six feet (66') of right-of-way and be Fully Improved and include a culinary water line loop, constructed to City standards. The street will extend from No. 2b to Smith Lane and connect to Smith Lane.

The City will acquire and provide right-of-way and construct Street No. 2a. The Developer shall pay to the City Two Hundred Twenty-Five Thousand Two Hundred Forty-Seven Dollars and Thirty Cents (\$225,247.30) which is the actual cost of constructing the center portion of Street No. 2a, including, but not limited to, asphalt pavement thirty-two feet (32') wide, engineered fill material, drainage facilities, graveled shoulders and the water line loop, concurrent with execution of this Addendum No. Three.

Street No. 2b ("No. 2b") will have sixty-six feet (66') of right-of-way, with a minimum of thirty-two feet (32') of asphalt and will be a Fully Improved street on the east forty-four and one-half feet (44.5') of right-of-way and not improved on the west twenty-one and one-half feet (21.5') of right-of-way, extending from the north boundary of the Project to Street No. 1. Street No. 2b will be constructed and dedicated with development of Phase 8.

Street No. 2c ("No. 2c") will have sixty-six feet (66') of right-of-way with a minimum of thirty-two feet (32') of asphalt and graveled shoulders constructed to City standards, but no curb, gutter or sidewalks, extending from Street No. 1 to the westerly property line of Parcel No. 08-021-0005 owned by Utah Power and Light Company. Street No. 2c will be constructed and dedicated with development of Phase 8.

3. Section 3.C. of the Development Agreement and Addendum No. 2 is hereby deleted and replaced in its entirety with the following text:

- C. Trail Construction. Developer shall develop the Project so that it includes the pedestrian and equestrian trails as shown on Exhibit A, the Preliminary Plat. At its sole cost and expense, Developer shall construct and install the improvements necessary for the trails including a paved pedestrian way and/or an equestrian way consisting of a graded surface of granular material and plant material, as shown on Exhibit A, the Preliminary Plat. After completion of the trails, Developer shall convey the real property on which the trails are constructed to the Homeowners Association. A public access easement on each and every trail in the Project shall be granted with recording of each final plat that contains any portion of the trails. In connection with such public access easements, it is the intent and understanding of the parties that the Developer, the City, and the Homeowners Association shall have the limited liability protection granted pursuant to the provisions of §§57-14-1 through 7, Utah Code Annotated, 1953, as amended.

4. Exhibit A of the Development Agreement, Addendum No. One and Addendum No. Two is hereby deleted and replaced in its entirety with the document attached to this Addendum No. Three as Exhibit A, Preliminary Plat.
5. Except as expressly amended in this Addendum No. Three, the Development Agreement, as amended by Addendum No. One and Addendum No. Two shall remain in full force and effect.

IN WITNESS WHEREOF, this Addendum No. Three is executed to be effective as of the Amendment Effective Date.

ATTEST:

“CITY”

KAYSVILLE CITY CORPORATION

By: Linda Ross
Linda Ross, City Recorder

By: Neka F. Roundy
Neka F. Roundy, Mayor

“DEVELOPER”

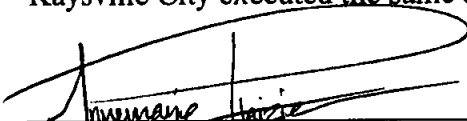
WOODSIDE SUNSET FARMS, LLC

By: Nathan W. Pugsley
Nathan W. Pugsley, Manager

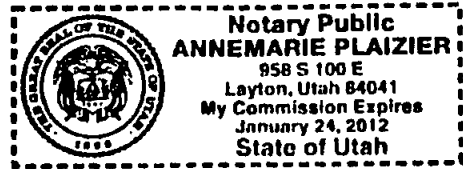
CITY ACKNOWLEDGMENT

STATE OF UTAH)
 : ss.
COUNTY OF DAVIS)

On the 27 day of October, 2008, personally appeared before me Neka F. Roundy and Linda Ross, who being by me duly sworn did say, each for herself, that she, the said Neka F. Roundy, is the Mayor of Kaysville City, Davis County, State of Utah, and that she, the said Linda Ross, is the City Recorder of Kaysville City and that the within and foregoing instrument was signed on behalf of the said Kaysville City by authority of the City Council of Kaysville City and said Neka F. Roundy and Linda Ross each duly acknowledged to me that the said Kaysville City executed the same and that the seal affixed is the seal of the said Kaysville City.



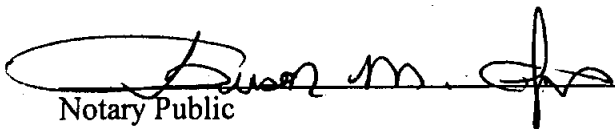
Notary Public
Residing at: Layton, UT
Commission Expires: 1/24/2012



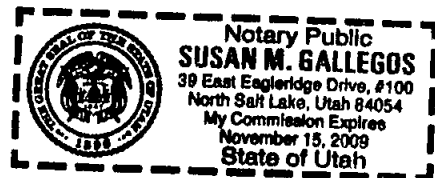
DEVELOPER ACKNOWLEDGMENT

STATE OF UTAH)
 : ss.
COUNTY OF DAVIS)

On the 23 day of October, 2008, personally appeared before me, Nathan W. Pugsley, the signer of the foregoing Addendum No. Three to the Development Agreement for Sunset Equestrian Estates West Cluster Subdivision, who duly acknowledged to me that he executed the same for and on behalf of Woodside Sunset Farms, LLC.



Notary Public
Residing at: _____
Commission Expires: _____



WOODSIDE SUNSET FARMS LLC.
 SUNSET EQUESTRIAN ESTATES
 PRELIMINARY PLAT
 EXHIBIT A

EBINGHAM ENGINEERING
 1000 W. 10th St., Suite 100
 Oklahoma City, Oklahoma 73106
 Phone: (405) 233-1234
 Fax: (405) 233-1235
 E-mail: ebingham@ebingham-engineering.com

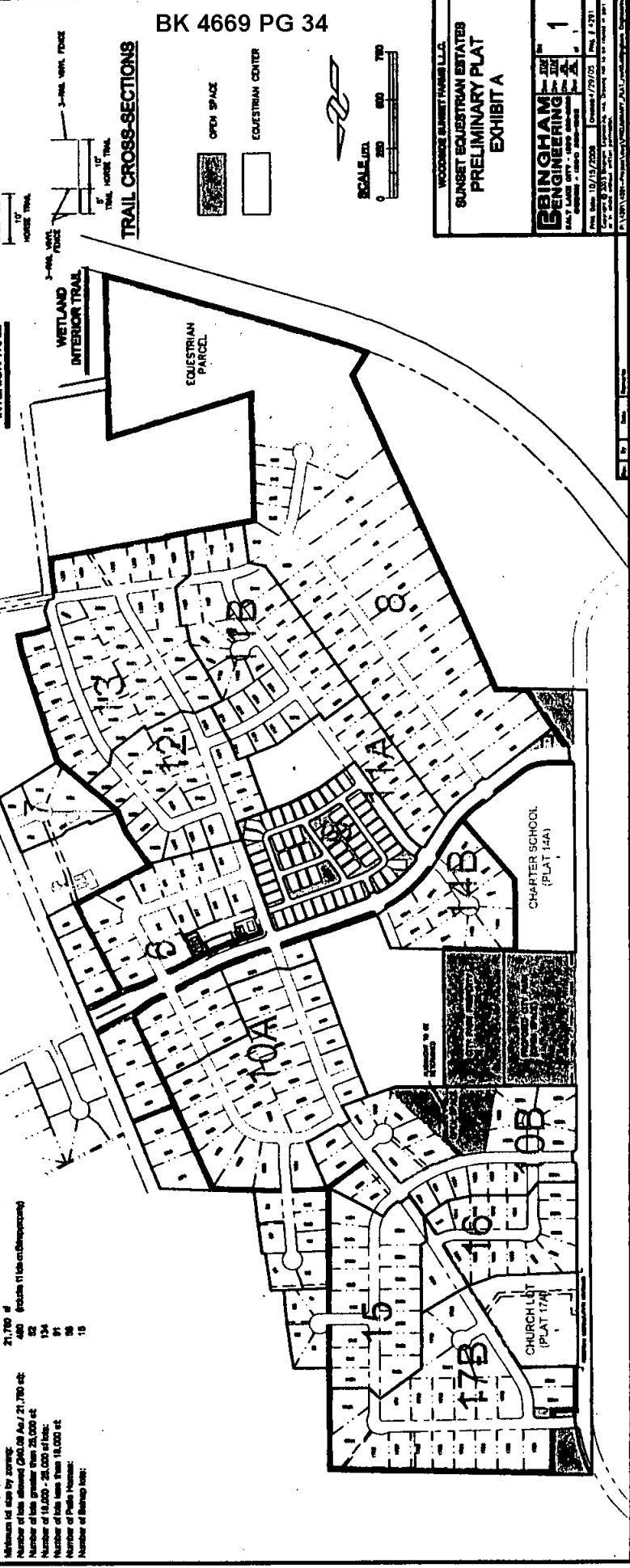
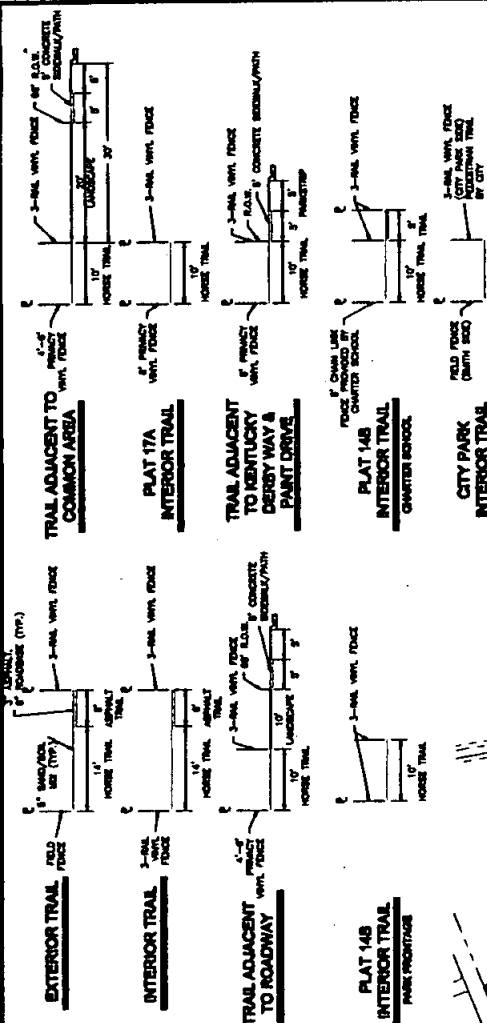
SUNSET EQUESTRIAN ESTATES OPEN SPACE CALCULATIONS

Total area included in Sunset Equestrian Estates: 240.08 Ac (includes Bethap property)
 Area of Equestrian Center Parcel not included in calculations: 18.22 Ac
 Net Area (less 18.22 acre Equestrian Center Parcel): 221.86 Ac
 Overall Open Space: 23.97 Ac
 Percentage of Overall Open Space: 10.8%

PLAT	PLATTED ACRES	NUMBER OF LOTS	TRAIL ACRES	NEIGHBORHOOD PARKS ACRES	OPEN SPACE ACRES	TOTAL ACRES	PERCENT OF OPEN SPACE	CUMULATIVE PERCENT OF OPEN SPACE
Plat 9	23.33	37	3.08	1.38	4.40	4.40	19.8%	19.8%
Plat 7	3.39	5	0.18	0.00	0.18	0.18	0.8%	20.6%
Plat 8 (including 18.22 acre Equestrian Center Parcel)	10.34	28	0.00	2.74	2.74	2.74	12.3%	32.9%
Site 10A, 10B, 11 (including 18 Bethap Parcels)	18.85	78	1.31	2.83	3.83	3.83	1.7%	34.6%
Plat 11A & 11B	20.47	28	0.14	0.00	0.14	0.14	0.7%	35.3%
Plat 12	10.07	34	3.14	0.00	3.14	3.14	14.1%	49.4%
Site 10A & 10B (excluding 7.11 acre Bethap Parcels)	8.83	10	0.78	0.00	0.78	0.78	3.5%	52.9%
Plat 18	7.89	10	0.34	0.00	0.34	0.34	1.5%	54.4%
Plat 17A & 17B	21.84	23	1.04	0.00	1.04	1.04	4.7%	59.1%
TOTALS:	221.86	348	8.87	14.01	23.97	23.97	10.8%	10.8%

Minimum lot size: 21,700 sq ft
 Minimum / Average: 6,867 / 21,700 sq ft
 Multiplied by 10%: 21,699 sq ft
 Multiplied by area (221.86 ac): 21,699 ac

Number of lots proposed: 348 (includes 11 lots on Bethap property)
 Number of lots allowed (based on 21,700 sq ft): 21,700 ac
 Number of lots greater than 20,000 sq ft: 48
 Number of lots between 10,000 - 20,000 sq ft: 154
 Number of lots less than 10,000 sq ft: 91
 Number of Public Homes: 18
 Number of Bethap lots: 18



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DESCRIPTION OF THE OVERALL PROPERTY FOR THE KAYSVILLE
*** SUNSET EQUESTRIAN ESTATES SUBDIVISION**

A parcel of land located in the South Half of Section 4 and the East Half of Section 9 and the West Half of Section 10, Township 3 North, Range 1 West, Salt Lake Base and Meridian, Davis County, Utah more fully described as follows:

BEGINNING at the southwest corner of the Reese property said point being South 89°49'36" West 2,460.60 feet coincident with the South line of the Northwest Quarter of Section 10 Township 3 North, Range 1 West, Salt Lake Base and Meridian, and South 132.77 feet from the Center Quarter Corner of said Section 10, and thence coincident with the west line of the Bill Dixon parcel South 09°10'36" East 89.26 feet; thence South 80°32'42" West 70.53 feet; thence coincident with the Birmingham property the following 2 courses: South 06°34'25" East 142.95 feet and South 79°44'49" West 135.27 feet; thence coincident with the Grayson property the following 2 courses: South 06°34'25" East 215.70 feet and South 79°44'49" West 599.60 feet; thence South 06°33'51" East 6.21 feet; thence South 79°44'49" West 444.66 feet to the northeast corner of the Anderson property; thence coincident with the west and south line extended of said Anderson property South 01°11'25" East 637.90 feet and North 72°42'27" East 749.53 feet; thence South 01°08'00" East 260.04 feet; thence North 79°44'49" East 390.96 feet to a county road; thence coincident with said road South 06°34'25" East 60.12 feet; thence South 79°44'49" West 396.73 feet; thence South 01°08'00" East 526.17 feet to the north right-of-way line of the proposed Shoreland Drive; thence coincident with said right-of-way North 73°44'15" West 881.65 feet to the Central Davis Sewer District Property; thence coincident with said property and the extension of the east line of said property the following 5 courses: North 16°48'03" West 530.14 feet, South 70°41'27" West 94.08 feet, South 57°09'56" West 186.12 feet, South 76°09'56" West 56.10 feet, and North 23°56'39" West 1,663.07 feet; thence North 88°21'39" West 158.08 feet; thence North 34°26'40" West 517.96 feet to the Center Quarter Section line; thence coincident with said line North 00°16'22" West 2253.09 feet to the North Quarter Corner of said Section 9; thence coincident with the Center Quarter Section line of Section 4 in said township and range North 00°15'26" West 1,316.63 feet to the Northeast corner of the Southeast Quarter of the Southwest Quarter of said Section 4; thence coincident with the north line of the Southeast Quarter of the Southeast Quarter of said Section 4 South 88°50'02" East 1,322.80 feet; thence South 00°19'15" East 517.25 feet; thence North 89°44'49" East 1.89 feet; thence South 00°13'21" East 27.95 feet to the northwest corner of the proposed Belnap portion of Sunset Equestrian Estates; thence coincident with said Belnap portion the following 6 courses: North 89°46'39" East 204.97 feet, South 16°06'33" East 221.74 feet, South 01°21'33" East 179.95 feet, North 88°42'52" East 47.40 feet, South 16°51'58" East 197.39 feet, and South 08°58'42" East 296.09 feet to a boundary line agreement between Woodside Investments and Belnap; thence coincident with said boundary line agreement South 87°47'45" East 417.57 feet to the west right-of-way line of Sunset Drive said point being 33.00 feet perpendicularly distant westerly from the monumented centerline of Sunset Drive; thence coincident with said right-of-way South 22°00'56" East 1,511.57 feet to the north line of the Horne property; thence coincident with the north and west lines of said Horne property and its extension South 62°58'04" West

565.43 feet and South 34°54'26" East 201.46 feet to a point on the west boundary of the Mitchell property; thence coincident with said Mitchell property the following 6 courses: South 22°52'01" East 107.62 feet, North 67°36'04" East 140.92 feet, South 22°27'54" East 15.00 feet, North 67°36'04" East 120.01 feet, North 41°00'58" East 33.52 feet, and North 67°36'04" East 225.81 feet to the west right-of-way line of said Sunset Drive; thence coincident with said right-of-way South 22°00'56" East 295.86 feet to the northeast corner of the Reese property; thence coincident with the north and west lines of said property the following 2 courses: South 58°11'14" West 339.11 feet and South 18°14'32" East 586.39 feet to the POINT OF BEGINNING. LESS and EXCEPTING the following parcel as described:

A parcel of land located in the Northeast Quarter of Section 9, Township 3 North, Range 1 West, Salt Lake Base and Meridian, Davis County, Utah more fully described as follows:

Beginning at a point on the north line of the property described in Book 2225 Page 712 in the Davis County Recorder's Office said point being South 00°16'22" East 660.00 feet coincident with the Quarter Section line common to the North and Center Quarter Corners of Section 9, Township 3 North, Range 1 West, of the Salt Lake Base and Meridian and North 89°45'02" East 429.00 feet coincident with said north property line from the North Quarter Corner of said Section 9, and thence continuing coincident with said north property line North 89°45'03" East 545.39 feet; thence North 70°29'18" East 145.81 feet; thence South 21°28'07" East 169.01 feet; thence South 19°30'42" East 698.30 feet; thence South 70°16'48" West 363.36 feet; thence North 25°09'52" West 16.34 feet to a point of tangency of a 572.50 foot radius curve to the right; thence northerly 56.48 feet along said curve through a central angle of 05°39'10"; thence North 19°30'42" West 114.40 feet to the south line of said property described in Book 2225 Page 712 of said records; thence coincident with said south line North 88°19'10" West 566.17 feet; thence North 00°16'22" West 695.57 feet to the POINT OF BEGINNING. Said parcel contains 14.61 acres, more or less.

Said overall parcel contains 244.58 acres, more or less

Less
(08-022-0044,0045)