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RICHARD T. MAUGHAN
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**DEVELOPMENT AGREEMENT
FOR THE CLEARFIELD PROJECT
CLEARFIELD CITY, UTAH COUNTY, UTAH**

This Development Agreement is entered into as of this 28th day of October, 1997, by and among Ord & Rodgers Homes, Clearfield, L.C. (Developer) as the owner and developer of certain real property located in Clearfield City, Utah County, Utah, on which they propose the development of a project known as the Meadows Condominiums, and Clearfield City,, a municipality and political subdivision of the State of Utah, by and through its City Council.

RECITALS

A. Ord & Rodgers Homes, Clearfield, L.C. (Developer) is the owner of approximately 14.86 acres of real property located in Clearfield City, Utah County, Utah, as reflected in Exhibit A, which is attached hereto and incorporated herein by this reference (the "Property"), on which it proposes the development of a single family residential subdivision known as "The Meadows" Condominiums, as more fully described on Exhibit B and as set forth below (the "Project").

B. Clearfield City has authorized the negotiation and adoption of development agreements under appropriate circumstances where the proposed development contains outstanding features which advance the policies, goals and objects of the Clearfield City General Plan, preserves and maintains the open and rural atmosphere desired by the citizens of Clearfield City, and contributes to capital improvements which substantially benefit the City.

C. Ord & Rodgers Homes, Clearfield, L.C. (Developer) is willing to modify the design of the project and voluntarily agree to the dedication of open space for preservation of natural areas, parks and related purposes and other considerations in order to promote the policies, goals and objectives of Clearfield City and address other issues as more fully set forth below.

D. Clearfield City, acting pursuant to its authority under Utah Code Ann., Section 10-9-101, et seq., and in furtherance of its land use policies, goals, objectives, ordinances, resolutions, and regulations has made certain determinations with respect to the proposed 204 Unit Condominium Project, and, in the exercise of its legislative discretion, has elected to approve this Development Agreement.

Now, therefore, in consideration of the mutual covenants, conditions and considerations as more fully set forth below, Developer and Clearfield City hereby agree as follows:

1. Substantive provisions, which may include, but not be limited to, the following:

a. Site Plan Approval

On August 20, 1997 the Planning Commission approved the site plan for "The Meadows" Condominiums (204 units) at the sequence of State St. and 700 South in Clearfield, Utah. The plan has been approved under a Specific Plan Overlay which provides for the overall site plan approval and subsequent development and construction of the project by phase.

b. Timing, phasing and sequencing of development and construction of infrastructure.

Project construction will begin on Phase ~~1~~ ^{A 7/10 10-28-97} (48 units, recreation facilities and amenities) concurrently with the processing and approval of the improvement plans, condominium plan and subdivision plat. The construction of subsequent phases will follow in sequence depending on the market product absorption.

c. Developer exactions or contribution to public facilities

- (1) Developer shall coordinate the re-routing and improvements to irrigation lines and ditches with irrigation companies and/or ditch owners.
- (2) Developer shall coordinate the relocation of existing sewer easement owned by the City and substitute said easement with a re-aligned easement. Developer shall also provide details for closing and abandoning the section of sewer line to be re-aligned.
- (3) Developer shall provide improvement plans, for curb, gutter, and road improvements along the projects frontage on 700 South. Said improvements shall be consistent with the standards and requirements of the City of Clearfield and Utah Department of Transportation (UDOT). The right-of-way and improvements to 700 South shall be dedicated to the City of Clearfield.
- (4) Developer shall provide for the maintenance of the sewer pump station by the homeowners association (HOA).

d. Special design standards and considerations

- (1) Developer shall provide details of parking lot lighting on site plan.
- (2) Developer shall install a sewer manhole by building 3 at 5' rather than 4' as shown on plan page 9 at station 2 + 16.748.
- (3) Developer shall provide copies of the Covenants, Conditions and Restrictions (C,C & R's) for the project to the City prior to the recordation of the Final Plat.
- (4) Developer shall provide separate water meters for each building.
- (5) Developer shall provide details on the landscape plan for the backflow protection regarding the irrigation system.
- (6) Developer shall loop the water system from 700 South to 550 East with the construction of Phase ~~XA~~ *10-28-97*
- (7) Developer shall provide for temporary turn-around (50' radius) as per fire departments request to accommodate the projects development from phase to phase.

2. Reserved Legislative Powers

Nothing in this Agreement shall limit the future exercise of the police power by Clearfield City in enacting zoning, subdivision, development, transportation, environmental, open space, and related land use plans, policies, ordinances and regulations after the date of this Agreement.

3. Subdivision Plat Approval and Compliance with City Design and Construction of Standards

Ord & Rodgers Homes, Clearfield, L.C., expressly acknowledges and agrees that nothing in this Development Agreement shall be deemed to relieve Ord & Rodgers Homes, Clearfield, L.C. from the obligation to comply with all applicable requirements of Clearfield City necessary for approval and

recordation of subdivision plats and for the Project, including the payment of fees and compliance with all other applicable ordinances, resolutions, regulations, policies and procedures of Clearfield City, including but not limited to, the Clearfield City Subdivision Ordinance and Design and Construction Standards.

4. Agreement to Run With the Land

This Development Agreement shall be recorded against the Property as described in Exhibit A hereto and shall be deemed to run with the land and shall be binding on all successors and assigns of Ord & Rodgers Homes, Clearfield, L.C., in the ownership or development of any portion of the Property.

5. Assignment

Neither this Development Agreement nor any of the provisions, terms or conditions hereof can be assigned to any other party, individual or entity without assigning the rights as well as the responsibilities under this Development Agreement and without the prior written consent of Clearfield City, which shall not be unreasonably withheld. This requirement shall not apply to the sale of previously approved and platted lots within any phase of the The Meadows Condominium Subdivision.

6. No Joint Venture, Partnership or Third Party Rights

This Development Agreement does not create any joint venture, partnership, undertaking or business arrangement between the parties hereto, nor any rights or benefits to third parties.

7. Integration

This Development Agreement contains the entire Agreement with respect to the subject matter hereof and integrates all prior conversations, discussions or understandings of whatever kind or nature and may only be modified by a subsequent writing duly executed by the parties hereto.

8. Severability

If any part or provision of this Agreement shall be determined to be unconstitutional, invalid or unenforceable by a court of competent jurisdiction, then such a decision shall not affect any other part or provision of this Agreement except that specific provision determined to be unconstitutional, invalid or unenforceable. If any condition, covenant or other provision of this Agreement shall be deemed invalid due its scope or breadth, such provision shall be deemed valid to the extent of the scope or breadth permitted by law.

9. Attorney's Fees


If this Development Agreement or any of the exhibits hereto are breached, the party at fault agrees to pay the attorney's fees and all costs of enforcement of the non breaching party.

10. Development Phasing

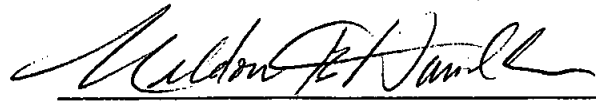
The project is to be developed in phases. This agreement shall apply to all such phases.

Ord & Rodgers Homes, Clearfield, L.C.

City of Clearfield

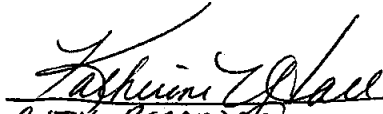


John E. Ord, President
Ord Properties, Inc. - Manager



MAYOR

ATTEST:



CITY RECORDER

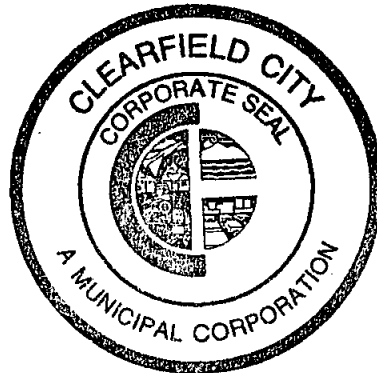


EXHIBIT A**Legal Description of the Property**

MTC File No. 53222-CA
LEGAL DESCRIPTION

12-732-0515 thru 0527,
12-066-0091

ID No. 12-066-0010

Beginning at a point 33.54 rods West of Northeast Corner of Northwest Quarter of Section 12, Township 4 North, Range 2 West, Salt Lake Meridian, and running thence East 122.24 feet, thence South 149 feet, thence West 30 feet, thence South 350.98 feet, thence East 92.23 feet, thence South 810 feet, more or less to Railroad Right of Way, thence Northwesterly along said right of way to a point South of beginning; thence North 975 feet, more or less, to the point of beginning.

Less and excepting any and all portions lying within the legal bounds of 700 South Street.

MTC File No. 53223-CA
LEGAL DESCRIPTION

12-066-0090

12-323-0037 thru 0050

12-732-0507 thru 0514

12-322-0025 thru 0037

ID No. 12-066-0033

Beginning at a point 368.94 feet West and 527.49 feet South of the Northeast Corner of the Northwest Quarter of Section 12, Township 4 North, Range 2 West, Salt Lake Meridian, thence East 184.47 feet, South 1093.41 feet, more or less to the UPRR fence, thence Northwesterly along the Railroad fence line 369.68 feet to a point South of the point of beginning, thence North 773.36 feet more or less to point of beginning.

MTC File No. 53225-CA
LEGAL DESCRIPTION

12-066-0089, 0086,

ID No. 12-066-0014

ID No. 12-066-0034

That part of the following described property lying Northerly of the Northerly right of way line of the Oregon Short Line Railroad (Union Pacific Railroad Company) described as follows:

Beginning at the Northeast corner of the Northwest Quarter of Section 12, Township 4 North, Range 2 West, Salt Lake Meridian; thence South 160 rods; thence West 11.18 rods; thence North 160 rods; thence East 11.18 rods to the point of beginning.

Less and excepting any and all portions lying within the legal bounds of 700 South Street.

12-732-0501 thru 0507

12-321 - all

12-320 - all

**"THE MEADOWS"
CONDOMINIUM HOMES**

**700 South @ State Street
Clearfield, Utah**

**John E. Ord
Ord & Rodgers Homes
5122 Avenida Encinas
Carlsbad, California 92008
(619) 438-1588**

"THE MEADOWS"
Condominium Homes
700 South & West of State Street
Clearfield, Utah

Conceptual Site Plan Approval

General: This conceptual site plan approval application is being made to facilitate the development of approximately 204, two and three bedroom stacked-flat "for sale" condominium homes situated on 14.86 acres. The zone is R-3 and C-2 with a "conditional use permit" to accommodate the "recreational fitness facility which will offer "memberships available" to the public. The project is located on the south side of 700 south immediately west of State Street in Clearfield, Utah.

1. Projected Land Use:

Following is a break down of the 14.86 acres within the proposed project development boundary:

Building Coverage	2.50 ac.	16.8%
Hard Surfaces (Parking and Walks)	7.10 ac.	47.8%
Open Space	5.26 ac.	35.4%
Totals	<u>14.86 ac.</u>	<u>100.0%</u>

A reduced scale colored site plan has been included for review and reference.

2. Buildings, Elevations & Floorplans:

Each building foot print is approximately 6400 square feet. Floorplans vary from 930 sq. ft. to 1232 sq. ft. Reduced scale colored perspective renderings have been prepared to illustrate the exterior building elevations for the condominium homes and recreation center. The site plan indicates that the "Recreational Fitness Facility" footprint is approximately 3500 square feet (preliminary footprint). The stacked-flat condominium homes are in 17 buildings with 12 dwellings per building for a total of 204 units. The following breakdown illustrates the type and square footage of the condominium homes:

Creekside - two bedroom, one bath	@ 930 sq. ft.
Cottonwood - two bedroom, two bath	@ 1030 sq. ft.
Meadowbrook - three bedroom two bath	@ 1232 sq. ft.

3. Parking:

The parking spaces required for this development are two and one-half (2 1/2) spaces for each dwelling unit which equals 510 spaces. The typical space provided is 9 ft. x 18 ft. with 24 foot traffic lanes. The covered parking equals 204 spaces and the uncovered parking equals 306 spaces.

4. Density & Open Space:

The total 204 unit site of 14.86 acres includes within the project boundary approximately 5.26 acres of open play, picnic, and open space areas equalling approximately 35.4% of the total site area. Acreage tabulations and density calculations are summarized as follows:

ACREAGE TABULATION:

R-3 (Including Circulation)	12.79 Acres
C-2 (Recreation Facility)	1.19 Acres
C-2 (Access)	<u>.58 Acres</u>
Total Acreage:	<u>14.86 Acres</u>

DENSITY CALCULATION:

1 Recreation & Fitness Building	204 Units
17 Buildings w/12 units - 3 levels each	15.95 Units/Acre
Units/Acre	16 Units/Acre
Allowable Units/Acre	510 Stalls
Parking Stalls (2.5/Unit)	

5. Topography and Utilities:

Topography at 2' contour intervals is shown on the survey map. The property is predominantly level ground. All utilities are available to the project from 700 South and 550 West.

6. Landscaping and Walls:

Landscaped common areas are indicated on the site plan. Several large open space play and picnic areas are located within the project convenient to the buildings. This is in addition to the "recreational fitness facility" which includes a fully equipped fitness area, pool with spa, tennis and basketball courts.

7. Access:

The proposed access to the project is 700 South (primary access) and 550 West (secondary access).

8. Summary:

This proposed conceptual site plan approval application is consistent with the general plan land use and existing R-3 & C-2 zoning.

The following listed plans and information has been submitted to Clearfield City for their consideration in reviewing the above referenced application:

Conceptual Site Plan, Circulation Plan - Pedestrian and Vehicular, and Preliminary Landscape Plan by Claffin Associates

Preliminary Building Elevations and Floorplans

Survey by Eckhoff, Watson & Preator Engineering

Immediately following the "Conceptual Site Plan" Approval - Detailed Improvement Plans (i.e., grading; drainage; curb gutters, gutters & sidewalks; paving; sewer; water; and utilities), Landscape Plans and Construction Drawings will be submitted for the City's review, consideration and approval.

Applicant:

Ord & Rodgers Homes, Inc.
John E. Ord, CEO
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Carlsbad, California 92008
(619) 438-1588