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AGREEMENT FOR THE DEVELOPMENT OF LAND BETWEEN
LAYTON CITY AND PERRY DEVELOPMENT, LLC.

THIS AGREEMENT for the development of land (hereinafter referred to as this "Agreement") is made and entered into this 6th day of May, 2010, between LAYTON CITY, a municipal corporation of the State of Utah (hereinafter referred to as "City"), and PERRY DEVELOPMENT LLC. (hereinafter referred to as "Owner"). City and Owner referred to as the "Parties" and individually as a "Party".

RECITALS

WHEREAS, in furtherance of the objectives of the Layton City General Plan, City has considered an application for a rezone of property located at approximately at approximately 2375 West Gentile Street in Layton City (hereinafter the "Subject Area"); and

WHEREAS, the total area proposed for development consists of approximately 48.95 acres (the "Project Area"), which is described and depicted on Exhibit A attached hereto (hereinafter Exhibit A); and

WHEREAS, Perry Development LLC has presented a proposal for development of the Subject Area to the City, which provides for development in a manner consistent with the overall objectives of Layton City's General Plan; and

WHEREAS, City is willing to rezone 36.959 acres (hereinafter "Subject Area") and zone the Subject Area subject to Owner agreeing to certain development limitations and undertakings described herein, which will provide protection for the Subject Area and surrounding property values and will enable the City Council to consider the approval of such development at this time; and

WHEREAS, Owner's property is part of the original annexation agreement area as approved by Resolution 06-62 and Owner has responsibilities related to the original annexation agreement that need to be completed in conjunction with the development of the Subject Area; and

WHEREAS, Parties desire to enter into this Agreement to provide for the development of the Subject Area in a manner consistent with the overall objectives of the City's General Plan and the intent reflected in that Plan; and

WHEREAS, City believes that entering into the Agreement with Owner is in the vital and best interest of the City and the health, safety, and welfare of its residents.

NOW, THEREFORE, each of the Parties hereto, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, covenants and agrees as follows:

ARTICLE I
DEFINITIONS

E 2537781 B 5058 P 663 -*Arthur L*
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
07/01/2010 03:43 PM
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DEF RTT REC'D FOR LAYTON CITY CORP

The following terms have the meaning and content set forth in this Agreement:

- 1.1 "City" shall mean Layton City, a body corporate and politic of the State of Utah. The principal office of City is located at 437 North Wasatch Drive, Layton, Utah 84041.
- 1.2 "City's Undertakings" shall mean the obligations of the City set forth in Article III.
- 1.3 "Owner" shall mean PERRY DEVELOPMENT LLC. The principal mailing addresses for Owner are listed in paragraph 7.2.
- 1.4 "Owner's Undertakings" shall have the meaning set forth in Article IV.
- 1.5 "R-S (PRUD)" zoning shall mean a single family use district, the minimum lot area, setbacks and frontage, as well as the principal and accessory structures within which, are restricted by the final PRUD plan approved by the City.

1.6 "Original Annexation Agreement" shall mean the annexation agreement approved by Resolution 06-62.

1.7 "Project Area" shall have the meaning set forth in the Recitals hereto. The Project Area is depicted on Exhibit "A" attached hereto.

1.8 "Subject Area" shall have the meaning set forth in the Recitals hereto. The Subject Area is depicted on Exhibit "B" attached hereto.

ARTICLE II CONDITIONS PRECEDENT

2.1 The following are conditions precedent to Owner's obligations under this Agreement, including without limitation Owner's Undertakings in Article IV: (a) City's approval of this Agreement, including approvals of City's Planning Commission and Council, and full execution of this Agreement by City, and (b) Zoning of approximately 36.947 acres of the Project Area to R-S (PRUD).

2.1.1 Changes in the number of acres in the R-S (PRUD) zoning may be made only by mutual agreement between the Owner and the City, subject to approvals by the City's Planning Commission and Council. Owner shall have the right to and intends to apply for a rezone of part of the Project Area in a manner consistent with the General Plan at the time of application.

2.2 Owner agrees to construct only detached single-family homes and approved amenities in the R-S (PRUD) zone, except that an elementary school may be constructed on approximately 12 acres of the Project Area as outlined in Exhibit A.

2.3 Owner agrees to fulfill any requirements of the original annexation agreement (Resolution 06-62) that are necessary to ensure that the Subject Area develop in a manner consistent with the General Plan.

2.4 With respect to the R-S, PRUD overlay zone (Subject Area), Owner knowingly and voluntarily agrees to limit density in the overall project to 111 total lots or 3.0 units per gross acre, whichever is less, conditioned upon Owner achieving a density bonus through various design options outlined in section 19.08.090 of the Layton City Code. Owner agrees to work with planning staff and the Planning Commission to design a quality project. If Owner requests a variation in the setback criteria through a PRUD overlay in the zone, then Owner and City shall condition such variation on Owner's satisfaction of criteria designated in Layton City Code section 19.08.090.

2.5 Nothing herein shall be construed to vest the Owner in the site plan attached as Exhibit D. Upon approval of the zone change by the City Council, the Owner will vest in the land use designation shown in Exhibit D, but must still proceed through the subdivision and building permit processes as required by City ordinance.

2.6 Perry Development LLC shall become the fee title owner of the Subject Area.

ARTICLE III CITY'S UNDERTAKINGS

3.1 City shall approve this Agreement (including approvals by the City's Planning Commission and Council) prior to its decision to rezone the Subject Area, and shall not approve preliminary PRUD/subdivision plans until the Subject Area is zoned pursuant to, and consistent with, Article II and this Agreement has been fully executed by all parties.

3.2 Upon provision of the necessary cost information furnished by Owner, City agrees to enter into payback agreements for improvements or facilities intended to extend, expand or improve any City utility system beyond the improvements required to service or benefit the development of the Subject Area, as determined by the City Engineer. Specifically, the benefit area for storm drainage shall be subject to the payback agreements for the area depicted on Exhibit C. The amount of the payback to the Owner shall be

based on actual prices from competitive contractor bids showing unit prices and total prices and as approved by the City Engineer. Notice of the payback agreements shall be recorded so as to give notice to all parties owning or acquiring all or any part of the benefit areas. Storm drain items eligible for payback are limited to those intended to accommodate future development including pipe size increases, storm drain pond control structures, the pond bypass pipe system, and the outfall pipe to the Davis County Flood Control channel ("Jungle Ditch").

ARTICLE IV OWNER'S UNDERTAKINGS AND RIGHTS

After the Effective Date, and conditioned upon City's performance of its undertakings set forth in Article III, and provided Owner has not terminated this Agreement pursuant to Section 7.8, Owner agrees to the following:

4.1 Zoning and Conceptual Plan. Zoning and development of the Subject Area shall comply with Article II. Once the Subject Property is zoned in accordance with Article II, development of the Subject Area shall comply with all applicable City rules, regulations and codes. Owner agrees to submit to the City a joint conceptual plan for the Project Area. Owner agrees that the open space requirement under R-S PRUD (Planned Residential Unit Development) zoning can be met through a combination of the dedication and improvement of land for a neighborhood park in conjunction with the facilities on the north end of the elementary school site and common/limited common area throughout the PRUD in the Subject Area. The Owner agrees to a conceptual plan substantially similar to the concept plan as depicted on Exhibit "D" with a maximum of 111 lots.

4.2 Original Annexation Agreement. Development approvals and construction of the Project and Subject Areas may require the completion of certain requirements outlined in the original annexation agreement covering the Project and Subject Areas. Utility services, as outlined in sections 4.2 through 4.8 of this Agreement are subject to consistency with the requirements and installation of utilities outlined in the annexation agreement.

4.3 Culinary Water. Development of the Subject Area will require Owner to install/extend a minimum 10-inch water line within a future street right-of-way that will connect in an east-west direction through the Subject Area. This 10-inch minimum water line is required to provide adequate fire protection for the Subject Area based on the City's water model. The size of this line may need to be increased based on the water line sequencing requirements to provide a loop system or to allow for multiple connections in the area as required by the City Engineer.

4.4 Sanitary Sewer. Sanitary sewer service must be extended through the Subject Area and must be sized for the future development of the Subject Area as approved by the City Engineer. Any easements necessary for the construction and permanent sanitary sewer system will be required in writing as a condition of final approval of any portion of the Subject Area.

4.5 Storm Drain. The Layton City Storm Water Master Plan indicates that a regional detention pond is to be located near the intersection of Layton Parkway and 2700 West, which was a requirement of the original annexation agreement. Owner's portion of this pond area must be dedicated or easements acquired prior to final approval of any portion of the Subject Area. In addition:

4.5.1 Owner is required to provide an approved plan for the final configuration of the entire regional detention pond upon final development approval of any part of the Subject Area. Said final configuration shall take into account the portion of the regional detention pond required to be located on the Kolendrianos/Manes property. In addition, prior to final development approval of any portion of the Subject Area, Owner agrees to acquire easements for the construction of the regional detention basin and necessary control structures to protect the long-term function of the facility. The regional detention pond shall have a minimum storm drain capacity of 7 acre-feet.

4.5.2 Owner is required to construct their proportionate share of the regional detention pond upon final development approval of any portion of the Subject Area, together with the required

control structures and piping for the function of the entire pond, except the inlet and piping and other facilities to be located on the Kolendreanous/Manes property.

4.5.3 Owner must demonstrate that the necessary easements to install the required storm drain improvements including the outfall line to the open channel located along the future 2700 West can be acquired. Letters from the property owners stating the intent to grant an easement must be provided upon execution of this agreement. Final written easements will be required as a condition of final approval of development of any portion of the Subject Area. Terraventure Development LTD. will grant the City and the other Owners of the Subject Area, construction and permanent storm drain easements prior to final approval of development of any portion of the Subject Area. This easement is to be in future roadways as agreed upon by Layton City and Terraventure Development.

4.6 **Land Drain.** A land drain system will be required throughout the development of the Subject Property, pursuant to a design approved by the City Engineer.

4.6.1 Owner must demonstrate that the necessary easements to install the required land drain outfall from the Subject Area can be acquired. Letters from the property owners stating the intent to grant an easement must be provided upon execution of this agreement. Final written easements will be required as a condition of final approval of development of any portion of the Subject Area. This easement is to be in future roadways as agreed upon by Layton City and Terraventure Development.

4.7 **Water Exactions.** Owner shall be responsible for complying with Layton City's Water Exactions requirements effective on the date of execution of this agreement.

4.8 **Master Street Plan.** The Project Area and Subject Area are affected by multiple access points and right-of-ways required for consistency with the Layton City Master Street Plan. Street right-of-way widths within the Subject Area shall be consistent with the recently updated cross-sections.

4.9 **Neighborhood Park Dedication.** As part of satisfying the open space requirement of the PRUD overlay zone, Owner agrees to dedicate to the City approximately 6.73 acres for a future public park adjacent to the elementary school parcel. The exact size of the dedication is subject to the final approved plans of the development. Upon dedication and construction of the park, City agrees to maintain at its sole expense the improvements of the park in perpetuity.

4.9.1 Owner and City agree that it is in the best interest of the Parties and the general public for Owner to initiate the design of the improvements to the public park. Owner, in coordination with the Layton City Parks and Recreation Department, shall submit to the City for its approval a landscape plan for the park area. In addition, City and Owner will agree upon a land dedication plan and a phasing plan for the improvements of the park to be made in conjunction with the construction of the subdivision and the timing of the elementary school improvements. Owner agrees that certain material and installation costs of the park improvements may be the responsibility of the Owner to receive a requested density bonus under the guidelines of the PRUD Ordinance. Neighborhood park improvement costs considered for the base open space and for a density bonus may include items such as broadcast seed mix, underground irrigation system, water and sewer laterals, a park bowery, and/or a composite play structure. All improvements shall meet Layton City neighborhood park standards. City may accept a payment in lieu of construction to cover costs equal to the purchase and installation of these park facilities and infrastructure compliant with City Parks and Recreation Department Standards.

4.10 **Architectural Design Consistency.** Owner shall provide for and record enforceable covenants, conditions and restrictions providing architectural design consistency among all parcels within the Subject Area.

4.11 **Side Yard Setbacks.** The Owner shall provide for 8 foot minimum side yards on each building lot when planning for a home with a two car garage. Should a three car garage be planned for a particular lot, the Owner may have the option of having a 5 foot side yard setback on one or both sides of the lot. In no case shall the distance between homes be less than 10 feet.

4.12 **Home Owners Association.** The Owner shall cause a Homeowners Association (HOA) to be constituted as part of the covenants, conditions and restrictions (CCRs) as required by city code with the duties of maintaining all open space parcels, limited common open space and other amenities as delineated in an approved final plat. The HOA shall be required to be managed by a professional management company to ensure efficient, timely and complete administration of HOA duties and responsibilities. The CCR's shall establish the City with a controlling interest in the HOA for the matter of voting to dissolve of the HOA.

4.13 **Impact Fee Reimbursements.** To the extent that Owner is entitled to reimbursement from the City for expenditures for which an impact fee is collected upon the issuance of a building permit for a residence, the City and Owner shall enter into an agreement pursuant to which the City shall remit such reimbursement to Owner quarterly from such impact fees as they are paid.

4.14 **Allocation of Expenses Among Owners.** Expenses incurred by any Owner or Owners for the Culinary Water, Storm Drain and the property for the Storm Drainage Basin, construction of the roadway referred to in 4.7.1 and 4.7.2 of the original annexation agreement (to the extent that such improvements are contiguous to a common area or park), the property for such roadway, land drain system and other expenses, which provide a benefit for more than one of the Owners' property, or which should be equitably allocated to another Owner or Owners, shall be allocated pro rata among the Owners' in proportion to the amount of each such Owner's property benefited by such improvements or in some other equitable manner. City shall have no obligation to make such allocation.

4.15 **Not Considered Approvals.** Except as otherwise provided herein, these enumerations are not to be construed as approvals thereof, as any required approval process must be pursued independent hereof.

4.16 **Amendments.** Owner agrees to limit development to the uses provided herein unless any of the Subject Area is rezoned. In such event, City and Owner agree to amend this agreement to reflect such rezoning.

4.17 **Conflicts.** Except as otherwise provided, any conflict between the provisions of this Agreement, the annexation agreement and the City's standards for improvements, shall be resolved in favor of the stricter requirement.

ARTICLE V GENERAL REQUIREMENTS AND RIGHTS OF CITY

5.1 **Issuance of Permits - Owner.** Owner, or its assignee, shall have the sole responsibility for obtaining all necessary building permits in connection with Owner's Undertakings and shall make application for such permits directly to the Layton City Community Development Department and other appropriate departments and agencies having authority to issue such permits in connection with the performance of Owner's Undertakings. City shall not unreasonably withhold or delay the issuance of its permits.

5.2 **Completion Date.** Owner shall, in good faith, reasonably pursue completion of the development. Each phase or completed portion of the project must independently meet the requirements of this Agreement and the City's ordinances and regulations, such that it will stand alone, if no further work takes place on the project.

5.3 **Access to the Subject Area.** For the purpose of assuring compliance with this Agreement, so long as they comply with all safety rules of Owner and its contractor, representatives of City shall have the right of access to the Subject Area without charges or fees during the period of performance of Owner's Undertakings. City shall indemnify, defend and hold Owner harmless from and against all liability, loss, damage, costs or expenses (including without limitation attorneys' fees and court costs) arising from or as a result of the death of a person or any accident, injury, loss or damage caused to any person, property or

improvements on the Subject Area arising from the exercise by City, its agents or employees of its rights granted in this paragraph.

ARTICLE VI REMEDIES

6.1 Remedies for Breach. In the event of any default or breach of this Agreement or any of its terms or conditions, the defaulting Party or any permitted successor to such Party shall, upon written notice from the other, proceed immediately to cure or remedy such default or breach, and in any event cure or remedy the breach within thirty (30) days after receipt of such notice. In the event that such default or breach cannot reasonably be cured within said thirty (30) day period, the Party receiving such notice shall, within such thirty (30) day period, take reasonable steps to commence the cure or remedy of such default or breach, and shall continue diligently thereafter to cure or remedy such default or breach in a timely manner. In case such action is not taken or diligently pursued, the aggrieved Party may institute such proceedings, as may be necessary or desirable in its opinion to:

6.1.1 Cure or remedy such default or breach, including, but not limited to, proceedings to compel specific performance by the Party in default or breach of its obligations.

6.2 Enforced Delay Beyond Parties' Control. For the purpose of any other provisions of this Agreement, neither City nor Owner, as the case may be, nor any successor in interest, shall be considered in breach or default of its obligations with respect to its construction obligations pursuant to this Agreement, in the event the delay in the performance of such obligations is due to unforeseeable causes beyond its fault or negligence, including, but not restricted to, acts of God or of the public enemy, acts of the government, acts of the other Party, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes or unusually severe weather, or delays of contractors or subcontractors due to such causes or defaults of contractors or subcontractors. Unforeseeable causes shall not include the financial inability of the Parties to perform under the terms of this Agreement.

6.3 Extension. Any Party may extend, in writing, the time for the other Party's performance of any term, covenant or condition of this Agreement or permit the curing of any default or breach upon such terms and conditions as may be mutually agreeable to the Parties; provided, however, that any such extension or permissive curing of any particular default shall not operate to eliminate any other obligations and shall not constitute a waiver with respect to any other term, covenant or condition of this Agreement nor any other default or breach of this Agreement.

6.4 Rights of Owner. In the event of a default by Owner's assignee, Owner may elect, in its discretion, to cure the default of such assignee; provided, Owner's cure period shall be extended by 30 days.

ARTICLE VII GENERAL PROVISIONS

7.1 Successors and Assigns of Owner. This Agreement shall be binding upon Owner and its successors and assigns, and where the term "Owner" is used in this Agreement it shall mean and include the successors and assigns of Owner, except that City shall have no obligation under this Agreement to any successor or assign of Owner not approved by City. Notwithstanding the foregoing, City shall not unreasonably withhold or delay its consent to any assignment or change in Ownership (successor or assign of Owner) of all or any portion of the Subject Area. Upon approval of any assignment by City, or in the event Owner assigns all or part of this Agreement to an assignee, Owner shall be relieved from further obligation under that portion of the Agreement for which the assignment was made and approved by City.

7.2 Notices. All notices, demands and requests required or permitted to be given under this Agreement (collectively the "Notices") must be in writing and must be delivered personally or by nationally recognized overnight courier or sent by United States certified mail, return receipt requested, postage prepaid and addressed to the Parties at their respective addresses set forth below, and the same shall be effective upon

receipt if delivered personally or on the next business day if sent by overnight courier, or three (3) business days after deposit in the mail if mailed. The initial addresses of the Parties shall be:

To Owner: Perry Development LLC
 17 E. Winchester, Suite 200
 Murray, UT 84107
 801/718-3800 264-8800 *pp*

To City: LAYTON CITY CORPORATION
 437 North Wasatch Drive
 Layton, Utah 84041
 Attn: Alex R. Jensen, City Manager
 801/336-3800 801/336-3811 (FAX)

Upon at least ten (10) days' prior written notice to the other Party, either Party shall have the right to change its address to any other address within the United States of America

If any Notice is transmitted by facsimile or similar means, the same shall be deemed served or delivered upon confirmation of transmission thereof, provided a copy of such Notice is deposited in regular mail on the same day of such transmission.

7.3 **Third Party Beneficiaries.** Any claims of third party benefits under this Agreement are expressly denied, except with respect to permitted assignees and successors of Owner.

7.4 **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 the courts of the State of Utah.

7.5 **Integration Clause.** This document constitutes the entire agreement between the Parties and may not be amended except in writing, signed by the City and the Owner.

7.6 **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.

7.7 **Attorneys' Fees.** In the event of any action or suit by a Party against the other Party for reason of any breach of any of the covenants, conditions, agreements or 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 attorneys' fees.

7.8 **Termination.** Except as otherwise expressly provided herein, the obligation of the Parties shall terminate upon the satisfaction of the following conditions:

7.8.1 With regard to Owner's Undertakings, performance of Owner's Undertakings as set forth herein.

7.8.2 With regard to City's Undertakings, performance by City of City's Undertakings as set forth herein.

Upon an Owner's request (or the request of Owner's assignee), the other Party agrees to enter into a written acknowledgment of the termination of this Agreement, or part thereof, so long as such termination (or partial termination) has occurred.

7.9 **Recordation.** The recordation of any documents or plats shall be as follows:

7.9.1 Notice of this Agreement will be recorded against the Subject Area in the Davis County Recorder's Office.

7.9.2 The Parties agree that the annexation plat will only be recorded with the Davis County Recorder's Office after the zoning amendments contemplated in Article II have been completed by the City Council.

7.10 Recording Amendments. Any subsequent amendment to this Agreement may be recorded as agreed by the Parties.

7.11 Exhibits. The following Exhibits are attached to and form a part of this Agreement:

- Exhibit "A" - Description of Project Area
- Exhibit "B" - Description of Subject Area
- Exhibit "C" - Storm Drainage Payback Area
- Exhibit "D" - Concept Plan

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives effective as of the day and year first above written.



LAYTON CITY CORPORATION:

By: [Signature]
J. STEPHEN CURTIS, Mayor

ATTEST:

By: [Signature]
THIEDA WELLMAN, City Recorder

APPROVED AS TO FORM:

[Signature]
GARY CRANE, City Attorney

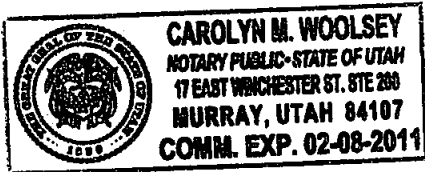
Signed by

[Signature]

Subscribed and sworn to me this 17th day of June, 2010

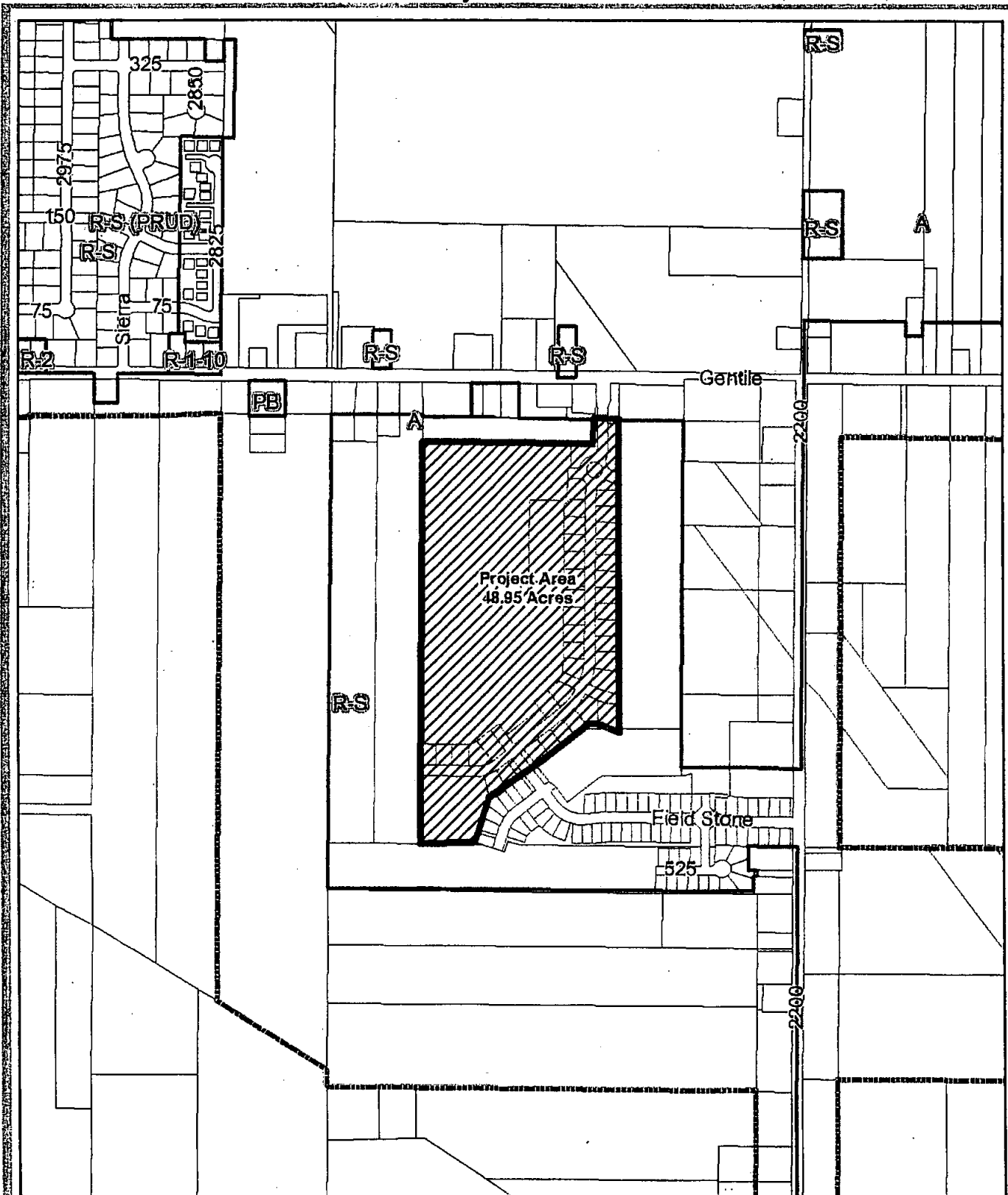
Notary

Signed by [Signature]



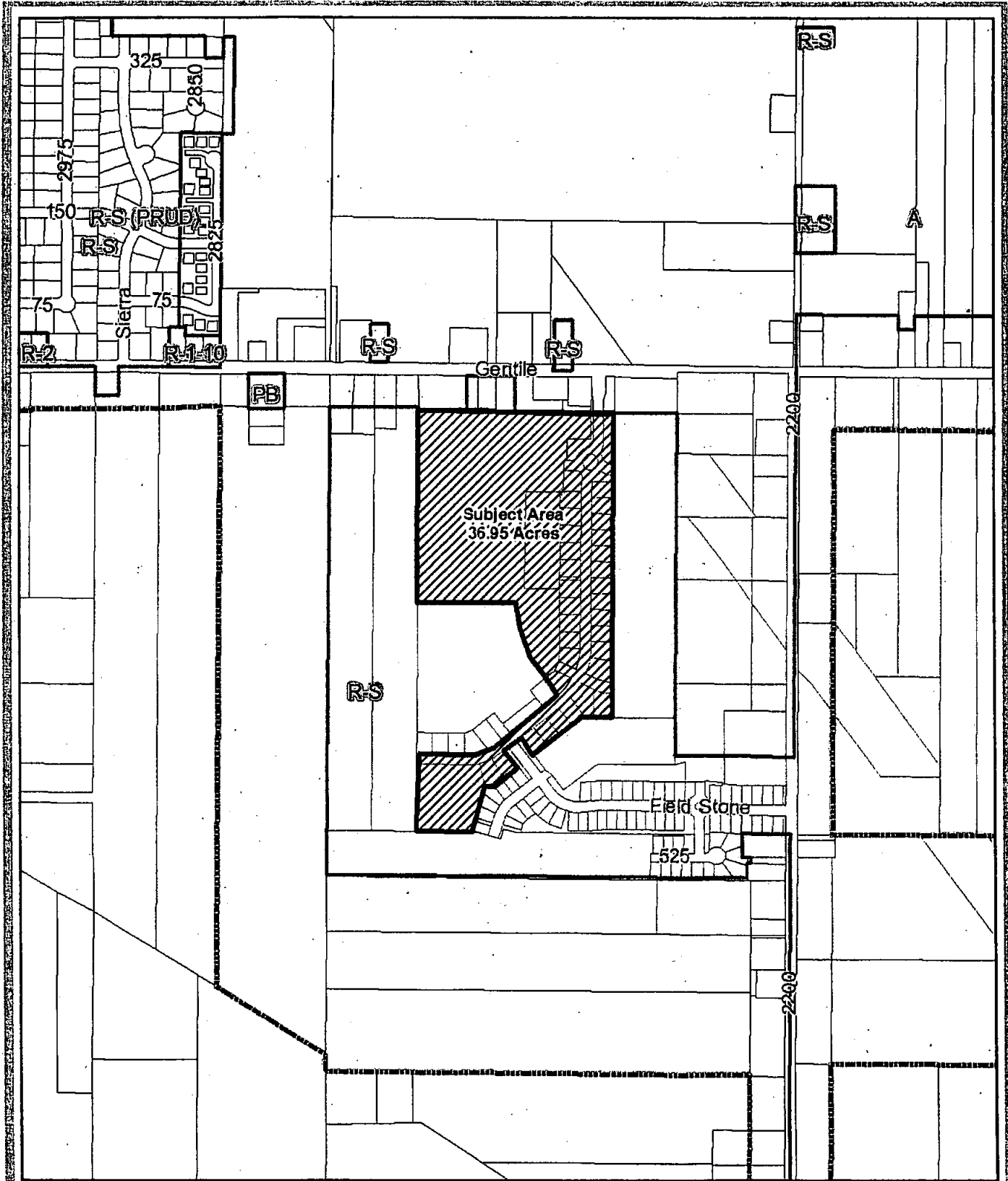
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EXHIBIT "A" Project Area



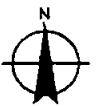
	<p>Perry Development LLC Development Agreement</p>	<ul style="list-style-type: none"> City Boundary Property Railroad Streams 	
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EXHIBIT "B"
Subject Area



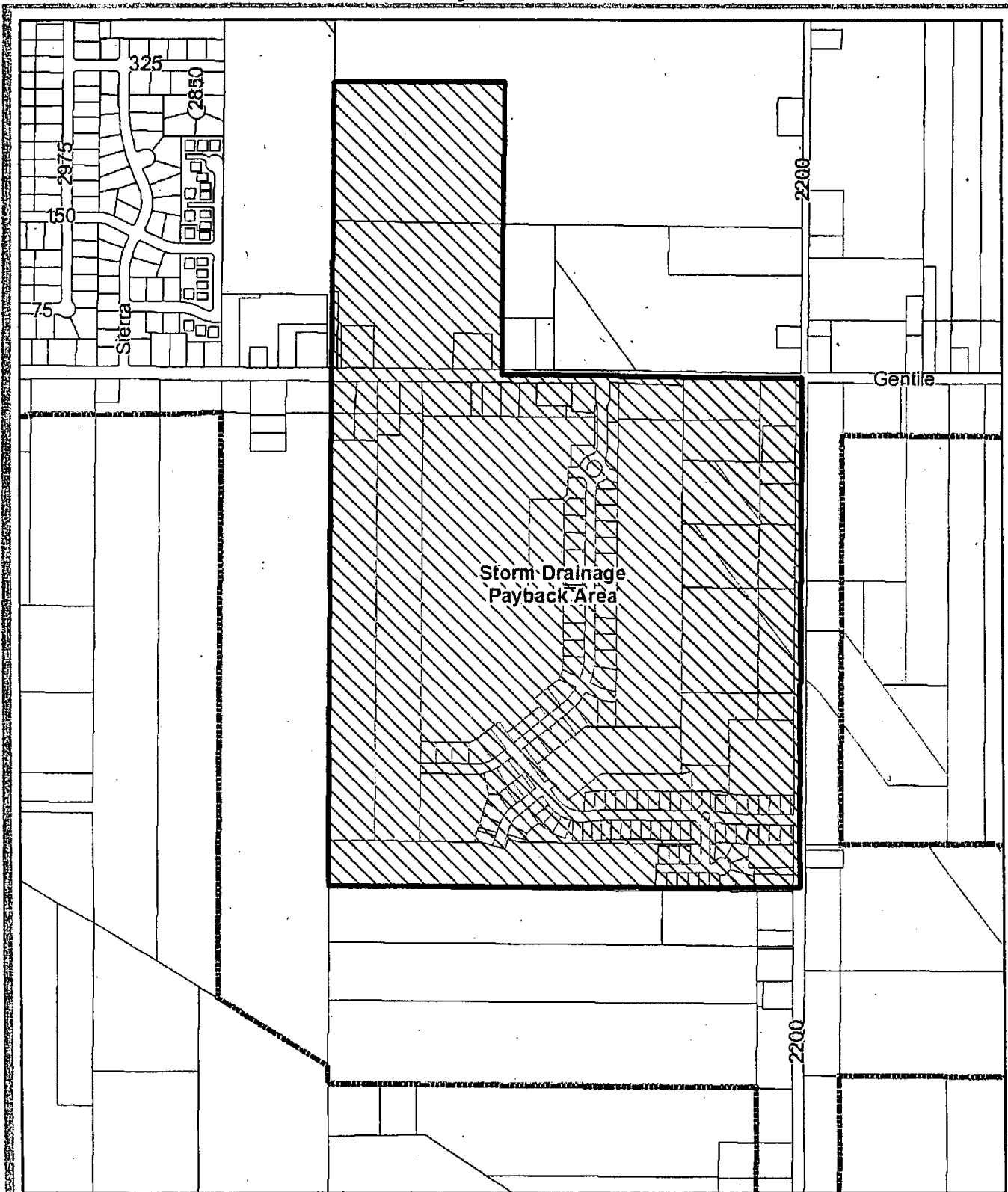
**Perry Development LLC
Development Agreement**

- City Boundary
- Property
- Railroad
- Streams







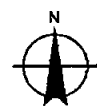
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EXHIBIT "C" Storm Drainage Payback Area



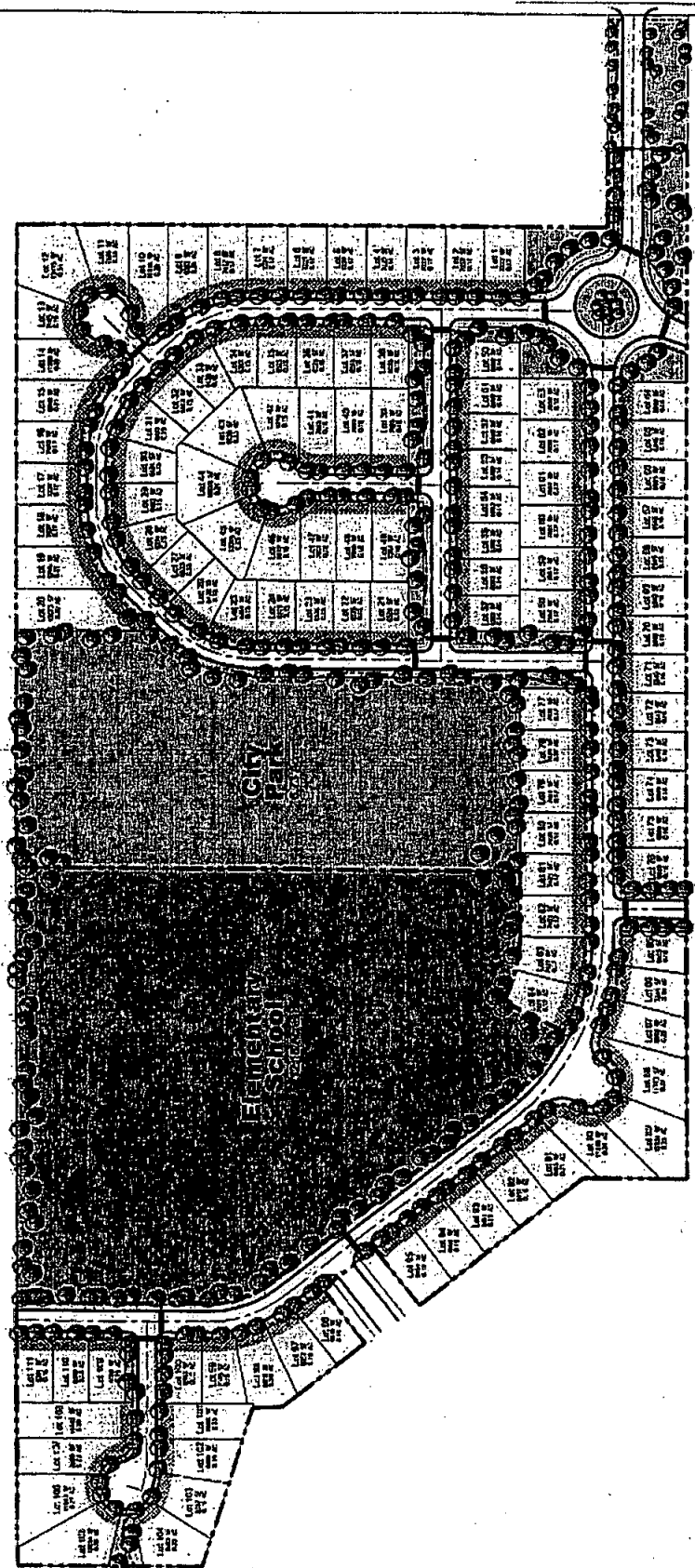
Perry Development LLC Development Agreement

-  City Boundary
-  Property
-  Railroad
-  Streams



663-K

Exhibit D
Concept Plan



Concept Plan
Harmony Place PRUD
 2375 West & Gentile Street, Layton, Utah

March 23, 2010

- Pedestrial Trail / Sidewalk
- Common Open Space
- Limited-common Open Space



AGREEMENT FOR THE DEVELOPMENT OF LAND BETWEEN
LAYTON CITY AND PERRY DEVELOPMENT INC.

PROPERTY DESCRIPTION

A part of the East Half of Section 25, Township 4 North, Range 2 West, Salt Lake Base and Meridian, U.S. Survey:

Beginning at a point 1980.57 feet South $0^{\circ}11'01''$ West along the Quarter Section line and 1023.00 feet North $89^{\circ}50'08''$ West from the Northeast corner of said Section; and running thence North $89^{\circ}50'08''$ West 171.45 feet; thence South $52^{\circ}01'04''$ West 349.59 feet; thence North $37^{\circ}58'56''$ West 120.50 feet; thence South $52^{\circ}01'04''$ West 110.00 feet; thence South $37^{\circ}58'56''$ East 115.50 feet; thence South $52^{\circ}01'04''$ West 176.37 feet; thence South $87^{\circ}16'52''$ West 49.11 feet; thence South $17^{\circ}25'08''$ West 281.37 feet; thence North $89^{\circ}49'48''$ West 307.30 feet; thence North $0^{\circ}10'55''$ East 444.24 feet; thence South $89^{\circ}49'48''$ East 317.09 feet; thence Northeasterly along the arc of a 170.00 foot radius curve to the left a distance of 113.20 feet (Long Chord bears North $71^{\circ}05'38''$ East 111.12 feet); thence North $52^{\circ}01'04''$ East 490.97; thence Northeasterly along the arc of a 359.00 foot radius curve to the left a distance of 160.85 feet (Long Chord bears North $38^{\circ}10'56''$ East 159.51 feet); thence North $63^{\circ}39'13''$ West 107.00 feet; thence Northeasterly along the arc of a 252.00 foot radius curve to the left a distance of 115.07 feet (Long Chord bears North $13^{\circ}15'54''$ East 114.07 feet); thence North $0^{\circ}11'01''$ East 106.79 feet; thence North $89^{\circ}49'05''$ West 838.30 feet; thence North $0^{\circ}10'55''$ East 1076.79 feet; thence South $89^{\circ}51'20''$ East 982.59 feet; thence North $0^{\circ}08'40''$ East 133.10 feet; thence South $89^{\circ}51'20''$ East 131.82 feet; thence South $0^{\circ}11'01''$ West 1723.31 feet to the point of beginning.

Contains 36.959 Acres