

**IROQUOIS PHASE 1, 2, 3, 4 AND 5
DEVELOPMENT AGREEMENT**

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Date: 08-AUG-2005 10:30AM
Fee: \$159.00 Check Filed By: MWC
ELIZABETH PALMIER, Recorder
WASATCH COUNTY CORPORATION
Iroquois/Deer Meadow Preserve L

This DEVELOPMENT AGREEMENT (the "Agreement") is entered into as of this _____ day of _____, 200____, by and between Deer Meadow Preserve LLC, a Utah limited liability company (hereinafter called "Developer"), and Wasatch County, a political subdivision of the State of Utah (hereinafter called the "County"). Developer and the County are hereinafter referred to individually as a "Party" and collectively as the "Parties." This Agreement supersedes and replaces any previous agreements entered into or representations made by and between Developer and the County involving the Property (defined below).

RECITALS

- A. The County, acting pursuant to its authority under Utah Code Ann. Section 17-27-101, et seq., and Section 17-53-223, and Section 17-53-302(13), as amended, and in furtherance of its land use policies, goals, objectives, ordinances, and regulations, in the exercise of its discretion, has elected to approve and enter into this Agreement.
- B. Developer has a legal interest in certain real property consisting of approximately 123.71 acres included in phases 1, 2, 3, 4 and 5 and located in the unincorporated portion of the County, as described in Exhibit A attached hereto.
- C. Developer has requested approval to develop the real property described in Exhibit A as a Mixed use development consisting of 282.45 Equivalent Residential Units or lots (hereinafter referred to as "ERUs"), together with other uses, as more particularly described in Section 2 of this Agreement. This development is commonly known as Iroquois Phases 1-5 and is more particularly described in Plats on file with the Wasatch County Recorder, which Plats are incorporated by reference herein.
- D. This development agreement is only final as it applies to the commercial portions of the above mentioned phases. Any residential portions of said phases are only approved as development pods. Further development of said pods (commercial or residential) shall require site plan approval which shall include approval by the Planning Commission and may require separate development agreements or addendums to this agreement
- E. The County desires to enter into this Agreement because the Agreement establishes planning principles, standards, and procedures to: (1) eliminate uncertainty in planning and guide the orderly development of the Property

consistent with the County General Plan, the County Development Code, and the conditions imposed by the Planning Commission and County Legislative Body; (2) mitigate significant environmental impacts; (3) ensure installation of necessary on-site and off-site public improvements; (4) provide for the preservation of substantial permanent open space; (5) make provision for trail facilities; (6) provide for the timely payment of all fees and charges, including impact fees in the amounts set forth herein; (7) ensure that public services appropriate to the development of the Property are provided; (8) provide affordable housing; (9) provide for the maintenance of facilities, trails and open space within the development during construction and after completion; and (10) otherwise achieve the goals and purposes of the County and Developer.

- F. Developer desires to enter into this Agreement to ensure that Developer may proceed with the Project in accordance with the "Applicable Law" (defined below).
- G. The County has undertaken review and planning actions relating to the development of the Property and the Project. These actions are set forth in the official minutes and record of the County Planning Commission and the County Legislative Body. A condition of final approval of the Project is that Developer enter into and abide by the terms of this Agreement. The terms of this Agreement apply to the Project, and to any and all phases or plats therein. These various review and planning actions are collectively referred to herein as the "Current Approvals."
- H. On April 21, 2005 Phase 1, 2, & 3 and June 16, 2005, Phases 4 & 5 following a duly noticed public hearing, the County Planning Commission granted final approval to Developer, subject to Developer entering into this Agreement.
- I. By developing the Project in accordance with this Agreement, the Project shall be in compliance with the Wasatch County General Plan and all development ordinances, resolutions, rules, regulations, policies, standards, and directives of the County.
- J. Due to the developer's need to record the plats for the subdivision in an expedited manner and the last minute submittal of the development agreement for review staff is concerned that there will not be sufficient time to review the development agreement properly. It is acknowledged by the applicant that if there are items that were missed that were requirements of the Planning Commission, County Council or staff during the approval process and not stated in this agreement they will be required.
- K. Each Party acknowledges that it is entering into this Agreement voluntarily.

NOW, THEREFORE, in consideration of the mutual promises, covenants, and provisions set forth herein, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

AGREEMENT

Section 1. EFFECTIVE DATE AND TERM

1.1 Effective Date.

This Agreement shall become effective on the date it is executed by Developer and the County (the "Effective Date"). The Effective Date shall be inserted in the introductory paragraph preceding the Recitals.

1.2 Term.

The term of this Agreement (the "Term") shall commence upon the Effective Date and continue for a period of twenty-five (25) years. Unless otherwise agreed between the County and Developer, Developer's vested interest(s) and right(s) contained in this Agreement expire at the end of the Term, or upon termination of this Agreement.

Upon termination of this Agreement, for any reason, the obligations of the Parties to each other hereunder shall terminate, but none of the licenses, building permits, or certificates of occupancy granted prior to expiration of the Term or termination of this Agreement shall be rescinded or limited in any manner. None of the easements, maintenance requirements, dedicated trails or other agreements intended to run with the land shall expire.

Section 2. DEFINITIONS

Any term or phrase used in this Agreement that has its first letter capitalized shall have that meaning given to it in this section.

"Applicable Law" shall have that meaning set forth in Section 4.2 of this Agreement.

"Approval Date" shall mean the date set forth in Recital G of this Agreement.

"Changes in the Law" shall have that meaning set forth in Section 4.2 of this Agreement.

"Conditions to Current Approvals" shall have the meaning set forth in Section 3.1(b) of this Agreement.

"County" shall mean Wasatch County and shall include, unless otherwise provided, any and all of the County's agencies, departments, officials, employees or agents.

"County General Plan" or "General Plan" shall mean the General Plan of Wasatch County, adopted December 10, 2001.

"Current Approvals" shall have the meaning set forth in Recital F of this Agreement.

"Developer" shall have that meaning set forth in the preamble, and shall include Developer's successors in interest and assigns.

"Director" shall mean the Director of the Wasatch County Planning Department, or his or her designee.

"Effective Date " shall have that meaning set forth in Section 1.1 of this Agreement.

"Home Owners' Association" means the commercial/business owners association of Iroquois property owners, a non-profit corporation formed in accordance with the state and federal law and authorized to impose fees sufficient to perform the maintenance obligations transferred to it by Developer.

"Planning Commission" shall mean the Wasatch County Planning Commission.

"Project" shall mean the Property and the development on the Property which is the subject of this Agreement, including all phases or plats regularly approved by the County and any ancillary and additional improvements or endeavors incident to the development of the Project.

"Project Improvements" shall mean all infrastructure improvements intended for public or private use and located within the boundaries of the Project, including but not limited to sewer lines, water lines, roads, electricity, gas, telephone, detention basins, curb and gutter, trails, recreational facilities, and open space.

"Property" shall mean the parcel or parcels of land which are the subject of this Agreement and which are more particularly described in Exhibit A.

Section 3. OBLIGATIONS OF DEVELOPER AND THE COUNTY

3.1 Obligations of Developer.

(a) **Generally.** The Parties acknowledge and agree that the County's agreement to perform and abide by the covenants and obligations of the County set forth herein is

material consideration for Developer's agreement to perform and abide by the covenants and obligations of Developer set forth herein.

(b) **Conditions to Current Approvals.** Developer shall comply with all of the following Conditions to Current Approvals:

- (1) ***Compliance With Conditions Imposed By County:*** Developer agrees to comply with any and all conditions imposed by the Planning Commission or the County Legislative Body during the permitting and approval process as set forth in the official minutes of the County Planning Commission and County Legislative Body.
- (2) ***Payment of Administrative Fees:*** Developer agrees to pay all generally applicable Wasatch County fees as a condition of developing the Property and Project.
- (3) ***Payment of Impact Fees:*** Wasatch County has enacted an impact fee ordinance. Subject to adjustments approved by the Director and/or the County Legislative Body, Developer agrees to pay the Wasatch County impact fees due and payable in connection with any structure built by Developer, or Developer's agent, employee, contractor, or subcontractor.
- (4) ***Affordable Housing:*** To comply with the County Affordable Housing Ordinance, Developer has elected to do affordable housing on a site plan basis. Developer agrees that as each site plan is submitted for approval it shall include a showing of how the affordable housing is met for that site and an affordable housing agreement approved by the Wasatch County housing authority. See Exhibit B.
- (5) ***Street Lighting*** – Street lighting shall be uniform in nature throughout the development. Developer has submitted to the County a general street light plan attached hereto as Exhibit C and incorporated by reference herein. Developer submits that said plan meets with the County Ordinances, and will modify said plan if necessary to meet with County requirements. Developer also agrees that street light design and materials must be approved by County planning staff.
- (6) ***Donation of water tank site to JSSD*** -- Developer has donated to the Jordanelle Special Service District a water tank and easement therefore. See Note attached hereto as Exhibit D.
- (7) ***Dedication of public easement over rail line.*** Developer has submitted to the County as Exhibit E a form agreement for an easement to the public over the rail line which will be dedicated to the county. Developer agrees get said agreement finalized within 90 days.

- (8) **Construction of trailhead, parking, bathroom and locker room facilities for trail head** – Developer has submitted as Exhibit F the location for the trail head parking area, bathroom and locker room which is to be built as part of the convenience store and dedicated for public use. Developer agrees to build said facilities to meet with County Planning Staff approval.
- (9) **Donation of 15 acres to Wasatch County** – Developer has agreed to donate to Wasatch County 15 acres as part of the upcoming phase 6 of the Iroquois development which has been submitted the County for approval. Developer agrees that said property will be appropriate for use as a civic site and agrees that Wasatch County may withhold building permits in the phases covered by this agreement until this site has been donated. Exhibit G
- (10) **Special Service District Fees, and Charges:** The following services will be provided to the Project by special service districts, each of which has issued to Developer a “will serve” letter, copies of which are attached hereto as Exhibit H and incorporated by reference herein:

Service	Entity Providing Service
Culinary Water	Jordanelle Special Service District
Irrigation Water	N/A
Trash Removal	Wasatch County Solid Waste Special Service District
Sanitary Sewer	Jordanelle Special Service District

Developer agrees to pay any and all fees imposed by the District in connection with development of the Project, including (but not limited to) fees for plan check and engineering review.

- (11) **Construction of Project Improvements:** All Project Improvements within each phase of the Project shall be inspected and accepted by the County in writing prior to the issuance of any building permit within that phase.
- (12) **Phasing:** Unless otherwise stated herein, Developer may in his or her discretion develop the Project in phases. In developing each phase, Developer shall ensure the logical extension of the Project Improvements through each phase and throughout the Project, all in conformance with the requirements of this Agreement, the Applicable Law, and the requirements imposed by the County Planning Commission and County Legislative Body.

- (13) ***Developer has indicated that pods will be sold by the master developer to a successor developer.*** Any sale of portions of this development to a successor developer must comply with this agreement. Any successor developer shall be responsible to comply with all aspects of this development agreement. The successor developer must also receive site plan/conditional use approval including approval by the Planning Commission and if deemed necessary by the County Council for all pods. A separate development agreement or an addendum this agreement may be required for any or all pods.

- (14) ***Construction and Maintenance of Recreational Facilities:***
Developer shall construct certain recreational facilities in conjunction with the Project in accordance with the following schedule:

Recreational Facility	Date of Substantial Completion
Construction of trailhead restrooms, parking lot, signing, water fountain, playground equipment, landscaping (exhibit F)	With improvements for phase 5
Non-motorized trails (exhibit I)	In conjunction with adjacent phase
Phouston Spur Rail Trail	Plat amendment within 30 days of exchange and construction with phase 5 improvements

Developer shall maintain the above-described recreation facilities in all respects. Developer shall show and dedicate the public trails easements on the plat. This obligation may be transferred to the Home Owner's Association or other applicable association. Maintenance provided by Developer or the Home Owners' Association shall meet or exceed a standard of reasonableness and safety as established by the County. In the event Developer or the Home Owners' Association fails to maintain the recreational facilities, the County may (but is not obligated to) maintain them. The market value of the cost of this maintenance is hereby agreed to and shall constitute a valid lien on the Property and its lots on a parity with and collected at the same time and in the same manner as general County taxes that are a lien on the Property.

- (15) ***Maintenance of Open Space and Trails:*** Developer agrees that phases 1 through 3 will contain a minimum of 43 percent open space. Each site plan submitted in these phases must designate 43 percent of the land as open space as defined by the Wasatch County Code.

Developer will also submit an easement for said open space as approved by Wasatch County which will be recorded over each parcel at the time the site plan is approved. No building will be allowed on the open space areas in perpetuity. The 43 percent open space requirement for phase 4 and 5 will be included in phase 6. Developer has also reserved certain portions of the Project as trails detailed in the Trail Plan attached hereto as Exhibit I and incorporated by reference herein. Developer shall be responsible to maintain the open space and trails in all respects, including but not limited landscaping, irrigation, and weed control. This obligation may be transferred by written agreement to the Home Owners' Association. Maintenance provided by Developer or the Home Owners' Association shall meet or exceed a standard of reasonableness and safety as established by the County. In the event Developer or the Home Owners' Association fails to maintain the open space and trails, the County may (but is not obligated to) maintain them. The market value of the cost of this maintenance is hereby agreed to and shall constitute a valid lien on the Property and its lots on a parity with and collected at the same time and in the same manner as general County taxes that are a lien on the Property.

- (16) ***Architectural Renderings and Landscape Plan:*** Developer has submitted to the County Architectural Renderings for the Stock building site attached as Exhibit K. Developer agrees that the overall architectural design will be consistent throughout the development. Developer further agrees that as each commercial or residential site plan is submitted, architectural renderings will be included and must be approved by the County planning staff. Developer has also submitted to the County a general Landscape Plan attached hereto as Exhibit L and incorporated by reference herein. Developer further agrees that as each commercial or residential site plan is submitted, a detail landscape plan will be submitted which includes species, sizes and quantities, irrigation plans for all revegetated areas and landscaped areas as per the Planning Commission motion of February 17, 2005. Developer agrees that said landscape plans must meet with County planning staff approval.
- (17) ***Playground*** – Developer has agreed to build a playground which will be open to the public. This playground will be located in phase 5 of the development as indicated in Exhibit M. Developer agrees that the playground location a landscape plan with irrigation plans, and depictions of the playground equipment including materials list.

- (18) **Commercial buildings:** There are a number of commercial buildings proposed in the development. All of the commercial building will be required to receive a separate site plan/conditional use approval. All commercial buildings will be required to be carefully planned so that double frontage buildings (buildings with frontage on two of the following: Browns Canyon, SR 248, and Jordanelle Parkway) will also be attractive from the rear portion of the building. There shall be no outside storage areas unless screened and approved and buffered by large amounts of landscaping or walls. As per the April 21, 2005 Planning Commission motion there must be minimum standards for commercial building materials.
- (19) **Browns Canyon:** As part of the approvals of the project the completion of Browns Canyon is required. There shall be no building permits issued for phases 2 or 3 until the road is completed and revegetated in a manner acceptable to the County.
- (20) **Grading of hillside:** Developer was allowed to grade the hillside shown in Exhibit N. The restoration of the hillside shall be done in accordance with all approvals and representations. All competent rock shall be maintained in dispersed areas so that the finished excavation will not look engineered. If competent rock is not encountered then man made rock outcroppings will be required along with the proposed landscaping which must be approved by the Planning Commission. The completion of the hillside grading and restoration must be completed prior to building permits being issued or bonds being released.
- (21) **Maintenance of sidewalks and park strips** – Developer shall maintain the sidewalks and park strip landscaping along Browns Canyon and Jordanelle Parkway. This obligation may be transferred to a commercial owner's association in accordance with the terms of this development agreement.
- (22) **Phouston Spur land exchange** – There is a proposed land exchange of the Phouston spur from the State of Utah to Wasatch County which would require a plat amendment for Iroquois phases 4 and 5. Upon completion of such exchange, developer agrees to apply for an amendment to phases 4 and 5 with the re-designed county road within (30) days of the exchange.
- (23) **Bus shelters and turn-around** – There are specific areas of the site specified for bus turn-arounds. Developer has agree to allow Wasatch County School District design the bus shelters. Developer agrees to build said shelters according to the School District's requirement as to surface materials, building design and materials, and landscaping.

Maintenance on said turn-around and shelters shall be performed by the developer. This maintenance may be transferred to a Home Owners Association in accordance with the provisions of this agreement.

(24) **Unbuildable Lot** -- Lot 5 of phase 4 as stated on the plat is not a buildable lot as it does not have the required frontage on a road No dirt will be disturbed on this lot or the hillside adjacent to this lot until the county road alignment is changed providing frontage on this lot.

(25) **Bonding:**

- a. **Performance Bonds and Warranty Bonds.** Developer shall post performance and warranty bonds in relation to the Project. The bonds shall conform to the requirements of section 16.27.18 of the Wasatch County Code.
- b. As per the February 17, 2005 Planning Commission approval, said bond shall be required to cover landscaping, irrigation, matting and all revegetation including topsoil for any excavated areas as well as artificial rock outcroppings to make the hillside look natural.
- c. **Maintenance Bonds.** Developer shall post a bond of either cash or an irrevocable letter of credit on a form approved by the County in an amount equal to the annual maintenance expense for open space, trails, and recreational facilities within the Project. If Developer transfers these obligations by written agreement to the Home Owners' Association, the County may waive the maintenance bond requirement for that portion of the Project under the Home Owners' Association's jurisdiction, subject to the County being provided with evidence of the Association's financial ability to maintain the open space, trails, and recreational facilities.

3.2 **Obligations of the County.**

(a) **Generally.** The Parties acknowledge and agree that Developer's agreement to perform and abide by the covenants and obligations of Developer set forth herein is material consideration for the County's agreement to perform and abide by the covenants and obligations of the County set forth herein.

(b) **Conditions to Current Approvals.** The County shall not impose any further Conditions to Current Approvals other than those detailed in this Agreement and

in the official minutes of the County Planning Commission and County Legislative Body, unless agreed to in writing by the Parties.

(c) **Acceptance of Project Improvements.** The County agrees to accept all Project improvements intended for public use and constructed by Developer, or Developer's contractors, subcontractors, agents or employees, provided that (1) the Wasatch County Building and Engineering Department reviews and approves the plans for any Project improvements prior to construction; (2) Developer permits Wasatch County Building and Engineering representatives to inspect upon request any and all of said Project improvements during the course of construction; (3) the Project improvements have been inspected by a licensed engineer who certifies that the Project improvements have been constructed in accordance with the plans and specifications; (4) Developer has warranted the Project improvements as required by the Wasatch County Building and Engineering Department; and (5) the Project improvements pass a final inspection by the Wasatch County Building and Engineering Department. In the case of open space, landscaping, and public trails, the Planning Department will perform the reviews, approvals, and inspections described above.

(d) **Additional Obligations of the County.**

1. **Road Maintenance:** The roads in the Project shall be public roads. After the roads have been constructed in accordance with County standards and the County has accepted them, the roads shall be Class B roads and shall be placed on the County Class B road map. The County shall maintain the roads, providing the same level of service provided to other Class B roads in the County. The priority and method of maintenance shall be determined in the sole discretion of the County.
2. **Snow Removal:** The County shall provide snow-removal on the public roads in the Project. The County shall provide the same level of service provided to other Class B roads in the County. The priority and method of snow-removal shall be determined in the sole discretion of the County.

Section 4. VESTED RIGHTS AND APPLICABLE LAW

4.1 Vested Rights.

(a) **Generally.** As of the Effective Date of this Agreement, Developer shall have the vested right to develop the Property in accordance with this Agreement and Applicable Law.

(b) **Reserved Legislative Powers.** Nothing in this Agreement shall limit the future exercise of the police power by the County in enacting zoning, subdivision, development, transportation, environmental, open space, and related land use plans, policies, ordinances and regulations after the date of this Agreement. Notwithstanding the retained power of the County to enact such legislation under its police power, such legislation shall not modify Developer's vested right as set forth herein unless facts and circumstances are present which meet the exceptions to the vested rights doctrine as set forth in Western Land Equities, Inc. v. City of Logan, 617 P.2d 388 (Utah, 1988), its progeny, or any other exception to the doctrine of vested rights recognized under state or federal law.

4.2 Applicable Law.

(a) **Applicable Law.** Unless otherwise provided herein, the rules, regulations, official policies, standards and specifications applicable to the development of the Property (the "Applicable Law") shall be those rules, regulations, official policies, standards and specifications, including County ordinances and resolutions, in force and effect on the date the County Legislative Body granted preliminary approval to Developer. However, notwithstanding the foregoing, any person applying for a building permit within the Project shall be subject to the building, electrical, mechanical, plumbing, and fire codes, and other County ordinances relating to the placement and construction of the proposed structure, that are in effect at the time the person files with the County a completed application for building permit.

(b) **State and Federal Law.** Notwithstanding any other provision of this Agreement, this Agreement shall not preclude the application of changes in laws, regulations, plans or policies, to the extent that such changes are specifically mandated and required by changes in state or federal laws or regulations ("Changes in the Law") applicable to the Property. In the event the Changes in the Law prevent or preclude compliance with one or more provisions of this Agreement, such provisions of the Agreement shall be modified or suspended, or performance thereof delayed, as may be necessary, to comply with the Changes in the Law.

Section 5. AMENDMENT

5.1 Amendments Generally. Unless otherwise stated in this Agreement, the Parties may amend this Agreement by mutual written consent. No amendment or modification to this Agreement shall require the consent or approval of any person or entity having any interest in any specific lot, unit or other portion of the Project.

Section 6. DEFAULT; TERMINATION; ANNUAL REVIEW

6.1 General Provisions.

(a) Defaults. Any failure by either Party to perform any term or provision of this Agreement, which failure continues uncured for a period of thirty (30) days following written notice of such failure from the other Party, unless such period is extended by written mutual consent, shall constitute a default under this Agreement. Any notice given pursuant to the preceding sentence shall specify the nature of the alleged failure and, where appropriate, the manner in which said failure satisfactorily may be cured. If the nature of the alleged failure is such that it cannot reasonably be cured within such 30-day period, then the commencement of the cure within such time period, and the diligent prosecution to completion of the cure thereafter, shall be deemed to be a cure within such 30-day period. Upon the occurrence of an uncured default under this Agreement, the non-defaulting Party may institute legal proceedings to enforce the terms of this Agreement or, in the event of a material default, terminate this Agreement. If the default is cured, then no default shall exist and the noticing Party shall take no further action.

(b) Termination. If the County elects to consider terminating this Agreement due to a material default of Developer, then the County shall give to Developer a written notice of intent to terminate this Agreement and the matter shall be scheduled for consideration and review by the County Legislative Body at a duly noticed public meeting. Developer shall have the right to offer written and oral evidence prior to or at the time of said public meeting. If the County Legislative Body determines that a material default has occurred and is continuing and elects to terminate this Agreement, the County Legislative Body shall send written notice of termination of this Agreement to Developer by certified mail and this Agreement shall thereby be terminated. The County may thereafter pursue any and all remedies at law or equity.

6.2 Review by County

(a) Generally. The County may at any time and in its sole discretion request that Developer demonstrate that Developer is in full compliance with the terms and conditions of this Agreement. Developer shall provide any and all information reasonably necessary to demonstrate compliance with this Agreement as requested by the County within thirty (30) days of the request, or at a later date as agreed between the Parties.

(b) Determination of Non-Compliance. If the County Legislative Body finds and determines that Developer has not complied with the terms of this Agreement, and noncompliance may amount to a default if not cured, then the County may deliver a Default Notice pursuant to Section 6.1(a) of this Agreement. If the default is not cured timely by Developer, the County may terminate this Agreement as provided in Section 6.1(b) of this Agreement.

(c) Notice of Compliance. Within fifteen (15) days following any written request which Developer may make from time to time, the County shall execute and deliver to Developer a written "Notice of Compliance," in recordable form, duly executed and acknowledged by the County, certifying that: (i) this Agreement is unmodified and in full force and effect, or if there have been modifications hereto, that this Agreement is in

full force and effect as modified and stating the date and nature of such modification; (ii) there are no current uncured defaults under this Agreement or specifying the dates and nature of any such default; and (iii) any other reasonable information requested by Developer. Developer shall be permitted to record the Notice of Compliance.

6.3 Default by the County.

In the event the County defaults under the terms of this Agreement, Developer shall have all rights and remedies provided in Section 6.1 of this Agreement and provided under Applicable Law.

6.4 Enforced Delay; Extension of Time of Performance.

Notwithstanding anything to the contrary contained herein, neither Party shall be deemed to be in default where delays in performance or failures to perform are due to, and a necessary outcome of, war, insurrection, terrorist acts, strikes or other labor disturbances, walk-outs, riots, floods, earthquakes, fires, casualties, acts of God, restrictions imposed or mandated by other governmental entities, enactment of conflicting state or federal laws or regulations, new or supplemental environmental regulations, or similar basis for excused performance which is not within the reasonable control of the Party to be excused. Upon the request of either Party hereto, an extension of time for such cause shall be granted in writing for the period of the enforced delay, or longer as may be mutually agreed upon.

6.5 Annual Review.

Developer and the County shall (at the discretion of the County) meet annually to review the status of the Project and to review compliance with the terms and conditions of this Agreement.

Section 7. DEFENSE AND INDEMNITY

7.1 Developer's Actions.

Developer shall defend, hold harmless, and indemnify the County and its elected and appointed officers, agents, employees, and representatives from any and all claims, costs, judgments and liabilities (including inverse condemnation) which arise directly or indirectly from the County's approval of the Project, construction of the Project, or operations performed under this Agreement by (a) Developer or by Developer's contractors, subcontractors, agents or employees, or (b) any one or more persons directly or indirectly employed by, or acting as agent for, Developer or any of Developer's contractors or subcontractors.

7.2 Hazardous, Toxic, and/or Contaminating Materials. Developer further agrees to defend and hold harmless the County and its elected and/or appointed boards,

officers, employees, and agents from any and all claims, liabilities, damages, costs, fines, penalties and/or charges of any kind whatsoever relating to the existence of hazardous, toxic and/or contaminating materials on the Project solely to the extent caused by the intentional or negligent acts of Developer, or Developer's officers, contractors, subcontractors, employees, or agents.

7.3 County's Actions.

Nothing in this Agreement shall be construed to mean that Developer shall defend, indemnify, or hold the County or its elected and appointed representatives, officers, agents and employees harmless from any claims of personal injury, death or property damage or other liabilities arising from (i) the willful misconduct or negligent acts or omissions of the County, or its boards, officers, agents, or employees; and/or (ii) the negligent maintenance or repair by the County of improvements that have been offered for dedication and accepted by the County for maintenance.

Section 8. TRANSFER OF MAINTENANCE OBLIGATIONS.

8.1 Creation of Home Owners' Association. It is anticipated that Developer will transfer certain maintenance obligations to the Home Owners' Association. The Association shall be a non-profit corporation formed in accordance with the state and federal law. The Association shall have authority to impose fees sufficient to perform the maintenance obligations transferred to it.

8.2 Written Transfer Agreement Required. In the event Developer transfers Developer's maintenance obligations to the Home Owners' Association, Developer shall do so by written transfer agreement approved by the County.

Section 9. INSURANCE CERTIFICATES.

9.1 Insurance Certificates. Prior to beginning construction on the Project, Developer shall furnish to the County certificates of general liability insurance indicating that the County has been added as an additional named insured with respect to construction of infrastructure, project improvements, and recreational facilities within the Project. Until such time as the Project Improvements described in Section 3.1(b) of this Agreement are completed and approved by the County, such insurance coverage shall not terminate or be canceled or the coverage reduced until after thirty (30) days' written notice is given to the County.

Section 10. NO AGENCY, JOINT VENTURE OR PARTNERSHIP

It is specifically understood and agreed to by and between the Parties that: (1) the subject Project is a private development; (2) the County has no interest or responsibilities

for, or due to, third parties concerning any improvements until such time, and only until such time, that the County accepts the same pursuant to the provisions of this Agreement; (3) Developer shall have full power over and exclusive control of the Property and Project herein described, subject only to the limitations and obligations of Developer under this Agreement; and (4) the County and Developer hereby renounce the existence of any form of agency relationship, joint venture or partnership express or implied between the County and Developer and agree that nothing contained herein or in any document executed in connection herewith shall be construed as creating any such relationship between the County and Developer.

Section 11. MISCELLANEOUS

11.1 Incorporation of Recitals and Introductory Paragraph. The Recitals contained in this Agreement, and the introductory paragraph preceding the Recitals, are hereby incorporated into this Agreement as if fully set forth herein.

11.2 Subjection and Subordination. Each person or entity that holds any beneficial, equitable, or other interest or encumbrances in all or any portion of the Project at any time hereby automatically, and without the need for any further documentation or consent, subjects and subordinates such interests and encumbrances to this Agreement and all amendments thereof that otherwise comply with this Section 5. Each such person or entity agrees to provide written evidence of that subjection and subordination within 15 days following a written request for the same from, and in a form reasonably satisfactory to the County.

11.3 Severability. If any term or provision of this Agreement, or the application of any term or provision of this Agreement to a particular situation, is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining terms and provisions of this Agreement, or the application of this Agreement to other situations, shall continue in full force and effect unless amended or modified by mutual consent of the Parties.

11.4 Other Necessary Acts. Each Party shall execute and deliver to the other any further instruments and documents as may be reasonably necessary to carry out the objectives and intent of this Agreement.

11.5 Construction. This Agreement has been reviewed and revised by legal counsel for both the County and Developer, and no presumption or rule that ambiguities shall be construed against the drafting Party shall apply to the interpretation or enforcement of this Agreement.

11.6 Other Miscellaneous Terms. The singular shall include the plural; the masculine gender shall include the feminine; "shall" is mandatory; "may" is permissive.

11.7 Covenants Running with the Land.

The provisions of this Agreement shall constitute real covenants, contract and property rights, and equitable servitudes, which shall run with all of the land subject to this Agreement. The burdens and benefits of this Agreement shall bind and inure to the benefit of each of the Parties, and to their respective successors, heirs, assigns, and transferees. Notwithstanding anything in this Agreement to the contrary, the owners of individual units or lots in the Project shall (1) only be subject to the burdens of this Agreement to the extent applicable to their particular unit or lot; and (2) have no right to bring any action under this Agreement as a third-party beneficiary or otherwise.

11.8 Method of Enforcement.

The County may look to Developer, the Home Owners' Association, or collectively to each lot or unit owners in the Project for performance of the provisions of this Agreement relative to the portions of the Project owned or controlled by such party. Any cost incurred by the County to secure performance of the provisions of this Agreement shall constitute a valid lien on the Project, including prorated portions to individual lots or units in the Project, on a parity with and collected at the same time and in the same manner as general County taxes and assessments that are a lien on the Project. The County may pursue any remedies available at law or in equity, including the withholding of building permits or certificates of occupancy, to ensure compliance with this Agreement.

11.9 Waiver. No action taken by any Party shall be deemed to constitute a waiver of compliance by such Party with respect to any representation, warranty, or condition contained in this Agreement. Any waiver by any Party of a breach of any provision of this Agreement shall not operate or be construed as a waiver by such Party of any subsequent breach.

11.10 Remedies. Either Party may, in addition to any other rights or remedies, institute an equitable action to cure, correct, or remedy any default, enforce any covenant or agreement herein, enjoin any threatened or attempted violation thereof, enforce by specific performance the obligations and rights of the Parties hereto, or to obtain any remedies consistent with the foregoing and the purpose of this Agreement.

11.11 Utah Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Utah.

11.12 Covenant of Good Faith and Fair Dealing. Each Party shall use its best efforts and take and employ all necessary actions in good faith consistent with this Agreement and Applicable Law to ensure that the rights secured by the other Party through this Agreement can be enjoyed.

11.13 Requests to Modify Use Restrictions. Developer's successors, heirs, assigns, and transferees shall have the right, without the consent or approval of any other person or entity owning property in any other part of the Project, to request that the

County modify any zoning classification, use, density, design, setback, size, height, open space, road design, road dedication, traffic configuration, site plan, or other use restrictions associated with that portion of the Project to which the successor, heir, assign, or transferee holds title. The County shall consider any such request, but is not required to grant it.

11.14 Representations. Each Party hereby represents and warrants to each other Party that the following statements are true, complete and not misleading as regards the representing warranting Party:

- (a) Such Party is duly organized, validly existing and in good standing under the laws of the state of its organization.
- (b) Such Party has full authority to enter into this Agreement and to perform all of its obligations hereunder. The individual(s) executing this Agreement on behalf of such Party do so with the full authority of the Party that those individual(s) represent.
- (c) This Agreement constitutes the legal, valid and binding obligation of such Party enforceable in accordance with its terms, subject to the rules of bankruptcy, moratorium and equitable principles.

11.15 No Third-Party Beneficiaries. This Agreement is between the County and Developer. No other party shall be deemed a third-party beneficiary or have any rights under this Agreement.

Section 12. CHANGE IN DEVELOPER, ASSIGNMENT, TRANSFER AND NOTICE.

12.1 Change in Developer. Developer acknowledges that its qualifications and identity are of particular concern to the County, and that it is because of such qualifications and identity that the County is entering into this Agreement. Accordingly, prior to the contemplated completion of the terms and conditions of this Agreement, Developer shall not Transfer, assign, or dispose of its obligations under this Agreement to another developer (the "Replacement Developer"), unless Developer and the Replacement Developer comply with this Section.

12.2 Assignment of Interests, and Rights. Subject to the terms and conditions of this Section 11, Developer shall have the right to Transfer or assign all or any portion of its interests or rights in the Property under the Current Approvals, Conditions to Current Approvals, or Subsequent Approvals to third parties. These third-parties may include, but are not limited to purchasers or long-term lessees. These third-parties may acquire an interest or estate in the Property, or any portion thereof, including, without limitation, individual lots, parcels, or any lots, homes or facilities comprising a portion of the Property.

12.3 Transfer Agreement Required. In connection with the Transfer or assignment by Developer of all or any portion of its obligations under this Agreement, Developer shall enter into a written Transfer Agreement with the Replacement Developer or any other third-party transferee. In the Transfer Agreement, the Replacement Developer or transferee shall assume and succeed to all or any portion of the obligations of Developer under this Agreement. Developer shall not be required to enter into a Transfer Agreement with buyers of single residential units or lots within the Project.

12.4 County Consent Required. Prior to a Transfer or assignment by Developer of all or any portion of its obligations under this Agreement, Developer shall obtain the County's consent to the Transfer or assignment. If the Replacement Developer or transferee does not have the skill, expertise, or financing to take over and complete the contemplated development of the Project and Property, the County may refuse to consent to the proposed Transfer or assignment. Such determinations shall be made by the Director and are applicable to the Wasatch County Board of Adjustment within 30 days of the date of the Director's decision. After the County consents to a Transfer Agreement, Developer shall be automatically released from all obligations undertaken by the Replacement Developer or transferee under the Transfer Agreement.

The County shall not unreasonably withhold, condition, or delay its consent to a Transfer Agreement. If Developer delivers to the County (i) a written Transfer Agreement which complies with this Section; and (ii) any evidence of the skill, expertise, or financing of the proposed Replacement Developer or Transferee reasonably requested by the County, and the County does not refuse consent to the Transfer Agreement in writing within 15 calendar days of the date of delivery of the Transfer Agreement, the County shall be deemed to have consented to the Transfer Agreement. If the County refuses to consent to a Transfer Agreement, the County shall deliver a written refusal to Developer together with the reasons for the refusal and the conditions that must be satisfied to obtain the County's written consent.

12.5 Rights of Developer and Replacement Developer. No breach or default hereunder by any person succeeding to any portion of Developer's obligations under this Agreement shall be attributed to Developer, nor may Developer's rights hereunder be canceled or diminished in any way by any breach or default by any such person. No breach or default hereunder by Developer shall be attributed to any person succeeding to any portion of Developer's rights or obligations under this Agreement, nor shall such transferee's rights be canceled or diminished in any way by any breach or default by Developer.

Section 13. NOTICES

Any notice or communication required hereunder between the County and Developer must be in writing, and may be given either personally or by registered or certified mail, return receipt requested. If given by registered or certified mail, such notice or communication shall be deemed to have been given and received on the first to occur of (i) actual receipt by any of the addressees designated below as the Party to whom notices are to be sent, or (ii) five (5) days after a registered or certified letter containing such notice, properly addressed, with postage prepaid, is deposited in the United States mail. If personally delivered, a notice shall be deemed to have been given when delivered to the Party to whom it is addressed. Any Party may at any time, by giving ten (10) days written notice to the other Party, designate any other address to which notices or communications shall be given. Such notices or communications shall be given to the Parties at their addresses set forth below:

If to the County:

AL MICKELSEN
Director
Wasatch County Administration Building
188 South Main Street
Heber City, UT 84032

With Copies to:

THOMAS L. LOW
Wasatch County Attorney
805 West 100 South
Heber City, UT 84032

If to Developer:

RICH WOLPER
3750 West 500 South
SLC, UT 84104

With Copies to:

Keith Meade
257 East 200 South, Suite 700
Salt Lake City UT 84111

Section 13. ENTIRE AGREEMENT, COUNTERPARTS AND EXHIBITS

Unless otherwise noted herein, this Agreement is the final and exclusive understanding and agreement of the Parties and supersedes all negotiations or previous agreements between the Parties with respect to all or any part of the subject matter hereof. All waivers of the provisions of this Agreement shall be in writing and signed by the appropriate authorities of the County and Developer. The following exhibits are attached to this Agreement and incorporated herein for all purposes:

Exhibit A - Legal Description of the Property

Exhibit B - Affordable Housing Agreement

Exhibit C - Street Lighting Plan

Exhibit D - Water Tank Site Donation Agreement

Exhibit E - Rail Line Public Easement Agreement

Exhibit F - Trail Head Facilities Plan and Agreement

Exhibit G - 15 Acre Donation to Wasatch County

Exhibit H - Will Serve Letters

Exhibit I – Trail Plan

Exhibit J - Open Space Easement

Exhibit K – Architectural Renderings

Exhibit L – Landscape Plan

Exhibit M – Playground Plan

Exhibit N - Hillside Grading Location

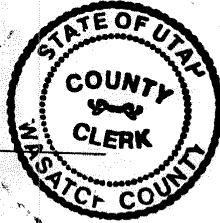
Section 14. RECORDATION OF DEVELOPMENT AGREEMENT

No later than ten (10) days after the County enters into this Agreement, the County Clerk shall cause to be recorded, at Developer's expense, an executed copy of this Agreement in the Official Records of the County of Wasatch.

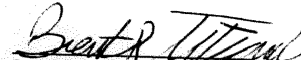
IN WITNESS WHEREOF, this Agreement has been entered into by and between Developer and the County as of the date and year first above written.

WASATCH COUNTY:


Wasatch County Manager



Attest:

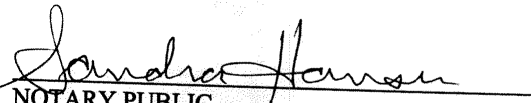

BRENT TITCOMB,
Wasatch County Clerk
Auditor

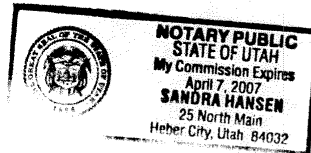
STATE OF UTAH)
SS:
COUNTY OF WASATCH)

The foregoing instrument was acknowledged before me this 8th day of August, 2005, by Michael Davis, who executed the foregoing instrument in his capacity as the Wasatch County Manager and by Brent Titcomb, who executed the foregoing instrument in his capacity as the Wasatch County Clerk Auditor.

My Commission Expires:


April 7, 2007


NOTARY PUBLIC
Residing at: Heber City, Utah



Deer Meadow Preserve LLC

By: Richard Wolper



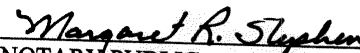
Manager, Deer Meadow Preserve LLC

STATE OF UTAH)
 :SS
COUNTY OF Wasatch)

The foregoing instrument was acknowledged before me this 8 day of
August, 2002, by Rich Wolper, who executed the foregoing
instrument in his capacity as the Manager of Developer, a
LLC.

My Commission Expires:

November 19, 2007



NOTARY PUBLIC
Residing at: Heber City, Utah

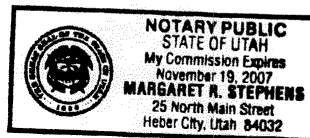


EXHIBIT A

IROQUOIS PHASE 1, 2, 3, 4 AND 5 DEVELOPMENT AGREEMENT

[Legal Description of Property]

BOUNDARY DESCRIPTION IROQUOIS PH 1 ROAD

BEGINNING at a point that is S 89°58'18" E 585.59 feet along the Section Line and N 00°01'42" E 165.45 feet from the Northwest Corner of Section 6, township 2 South, Range 5 East, Salt Lake Base and Meridian; and running thence N 06°13'06" W 114.99 feet to a point on a 936.00' radius curve to the right; thence along arc of said curve 232.93 feet through a delta of 14°15'31" (chord bears N 00°54'39" E 232.33 feet); thence N 08°02'25" E 204.36 feet more or less to the County Line, thence along said County Line N 82°44'12" E 74.65 feet; thence S 08°02'25" W 224.06 feet to a point on a 864.00' radius curve to the left; thence along said curve 215.01 feet through a delta of 14°15'31" (chord bears S 00°54'39" W 214.46 feet); thence S 06°13'06" E 114.99 feet to a point on a 511.00' radius curve to the right; thence along arc of said curve 278.72 feet through a delta of 31°15'06" (chord bears S 09°24'27" W 275.28 feet); thence S 25°02'00" W 100.64 feet to a point on a 439.00' radius curve to the left; thence along arc of said curve 164.96 feet through a delta of 21°31'46" (chord bears S 14°16'07" W 163.99 feet); thence S 03°30'14" W 202.39 feet to a point on a 514.00' radius curve to the left; thence along arc of said curve 167.74 feet through a delta of 18°41'54" (chord bears S 05°50'43" E 167.00 feet); thence S 15°11'40" E 289.35 feet to a point on a 964.00' radius curve to the left; thence along arc of said curve 300.24 feet through a delta of 17°50'41" (chord bears S 24°07'00" E 299.03 feet); thence S 33°02'21" E 287.52 feet to a point on a 256.00' radius curve to the right; thence along arc of said curve 289.59 feet through a delta of 64°48'46" (chord bears S 00°37'58" E 274.39 feet); to a point on a 257.08' radius curve to the right; thence along arc of said curve 47.26 feet through a delta of 10°31'59" (chord bears S 30°55'32" W 47.19 feet); to a point on a 261.00' radius curve to the right; thence along arc of said curve 25.61 feet through a delta of 05°37'18"

(chord bears S 45° 00'04" W 25.60 feet); to an existing UDOT right of way line, thence along said right of way line N 30° 14'22" W 84.70 feet to a point on a 179.54' radius non-tangent curve to the left; thence along arc of said curve 33.37 feet through a delta of 10° 39'01" (chord bears N 45° 34'30" E 33.33 feet); to a point on a 184.00' radius curve to the left; thence along arc of said curve 208.14 feet to a delta of 64° 48'46" (chord bears N 00° 37'58" W 197.22 feet); thence N 33° 02'21" W 287.52 feet to a point on a 1036.00' radius curve to the right; thence along arc of said curve 322.66 feet through a delta of 17° 50'41" (chord bears N 24° 07'00" W 321.36 feet); thence N 15° 11'40" W 289.35 feet to a point on a 586.00' radius curve to the right; thence along arc of said curve 191.24 feet through a delta of 18° 41'54" (chord bears N 05° 50'43" W 190.39 feet); thence N 03° 30'14" E 202.39 feet to a point on a 511.00' radius curve to the right; thence along arc of said curve 192.01 feet through a delta of 21° 31'46" (chord bears N 14° 16'07" E 190.88 feet); thence N 25° 02'00" E 100.64 feet to a point on a 439.00' radius curve to the left; thence along arc of said curve 239.45 feet through a delta of 31° 15'06" (chord bears N 09° 24'27" E 236.49 feet) to the point of BEGINNING. Parcel contains 4.41 acres.

BOUNDARY DESCRIPTION IROQUOIS PHASE 2

BEGINNING at a point that is N 89°58'18" W 1319.52 feet along the Section Line from the North Quarter Corner of Section 6, Township 2 South, Range 5 East, Salt Lake Base and Meridian, and running thence S 00°09'57" E 2513.27 feet to a UDOT right-of-way line, thence along said right-of-way line the following 3 calls; 1) thence N 32°49'54" W 420.67 feet, 2) thence N 40°57'51" W 372.21 feet, 3) thence N 30°14'22" W 42.08 feet to a point on a 261.00' radius non-tangent curve to the left, thence along arc of said curve 25.61 feet through a delta of 05°37'18" (chord bears N 45°00'04" E 25.60 feet) to a point on a 257.08' radius non-tangent curve to the left, thence along arc of said curve 47.26 feet through a delta of 10°31'59" (chord bears N 30°55'32" E 47.19 feet) to a point on a 256.00' radius non-tangent curve to the left, thence along arc of said curve 289.59 feet through a delta of 64°48'46" (chord bears N 00°37'58" W 274.39 feet), thence N 33°02'21" W 287.52 feet to a point on a 964.00' radius curve to the right; thence along arc of said curve 300.24 feet through a delta of 17°50'41" (chord bears N 24°07'00" W 299.03 feet); thence N 15°11'40" W 289.35 feet to a point on a 514.00' radius curve to the right; thence along arc of said curve 167.74 feet through a delta of 18°41'54" (chord bears N 05°50'43" W 167.00 feet); thence N 03°30'14" E 202.39 feet to a point on a 439.00' radius curve to the right; thence along arc of said curve 164.96 feet through a delta of 21°31'46" (chord bears N 14°16'07" E 163.99 feet); thence N 25°02'00" E 100.64 feet to a point on a 511.00' radius curve to the left; thence along arc of said curve 104.26 feet through a delta of 11°41'25" (chord bears N 19°11'18" E 104.08 feet) to the Section Line; thence along the Section Line S 89°58'18" E 688.89 feet to the point of BEGINNING.

Parcel contains 31.86 acres.

BOUNDARY DESCRIPTION IROQUOIS PHASE 3

BEGINNING at a the Northwest Corner of Section 6, Township 2 South, Range 5 East, Salt Lake Base and Meridian and running thence along the Section Line S 89°59'09" E 572.17 feet to the existing right-of-way of Browns Canyon Road, thence along said ROW boundary the following 10 calls; 1) thence along an arc of a non-tangent 439.00' radius curve to the right 72.59 feet through a delta of 9°28'28" (chord bears S 20°17'46" W 72.51 feet), 2) thence S 25°02'00" W 100.64 feet to a point on a 511.00' radius curve to the left; 3) thence along arc of said curve 192.01 feet through a delta of 21°31'46" (chord bears S 14°16'07" W 190.88 feet); 4) thence S 03°30'14" W 202.39 feet to a point on a 586.00' radius curve to the left, 5) thence along arc of said curve 191.24 feet through a delta of 18°41'54" (chord bears S 05°50'43" E 190.39 feet), 6) thence S 15°11'40" E 289.35 feet to a point on a 1036.00' radius curve to the left; 7) thence along arc of said curve 322.66 feet through a delta of 17°50'41" (chord bears S 24°07'00" E 321.36 feet); 8) thence S 33°02'21" E 287.52 feet to a point on a 184.00' radius curve to the right, 9) thence along arc of said 208.14 feet through a delta of 64°48'46" (chord bears S 00°37'58" E 197.22 feet) to a non tangent 179.54' radius curve to the right, 10) thence along arc of said curve 33.37 feet through a delta of 10°39'01" (chord bears S 45°34'30" W 33.33 feet) to the UDOT right of way; thence along said row the following 5 calls; 1) thence N 29°01'18" W 75.40 feet, 2)thence N 36°32'18" W 663.67 feet to a point on a 2109.86' radius curve to the left, 3) thence along arc of said curve 437.59 feet through a delta of 11°53'00" (chord bears N 49°51'33" W 436.81 feet), 4) thence N 48°21'45" W 173.86 feet to a point on a 2139.86' radius curve to the left; 5) thence along arc of said curve 700.85 feet through a delta of 18°45'56" (chord bears N 69°49'44" W 697.72 feet; thence N 03°37'00" W 534.05 feet to the Section line, thence along said section

line S 89°59'51" E 777.54 feet to the point of BEGINNING.
Parcel contains 25.45 acres.

Iroquois Phase 4 Boundary Description

A parcel of land located in the East half of Section 1, Township 2 South, Range 4 East, and in the Northwest Quarter of Section 6, Township 2 South, Range 5 East, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at a point on the westerly line of the Wasatch County line, which point is 420.54 feet, North 89°50'20" West along the East-West Quarter section line and 736.05 feet, South 00°09'40" West from the brass cap monument found marking the West Quarter corner of said Section 6 (basis of bearings being South 00°44'47" East, 2643.77 feet along the section line between the brass cap monuments found marking the Northwest and West Quarter corners of said Section 6), and running thence along said westerly line the following four (4) courses: (1) North 29°19'09" West, 334.05 feet; (2) North 07°48'30" West, 1031.06 feet; (3) North 30°03'00" East, 491.00 feet; (4) North 15°43'00" West, 623.18 feet to the southwesterly line of Highway 248 and a 1679.86-foot curve to the right (center bears South 18°24'52" West); thence along said southwesterly line the following five (5) courses: (1) southeasterly 1058.71 feet along the arc of said curve through a central angle of 36°06'36" (chord bears South 53°31'50" East, 1041.28 feet); (2) South 31°53'30" East, 311.66 feet; (3) South 42°52'21" East, 264.22 feet to a 360.24-foot radius curve to the right (radius bears South 26°14'55" West); (4) southeasterly 137.82 feet along the arc of said curve through a central angle of 21°55'15" (chord bears South 52°47'28" East, 136.98 feet); (5) South 30°11'46" East, 147.37 feet to the northerly line of the Rail Trail and a 647.96-foot radius curve to the left (center bears South 23°55'19" West); thence along said line the following five (5) courses: (1) southwesterly 1206.51 feet along the arc of said curve through a central angle of 106°41'07" (chord bears South 60°34'45" West, 1039.61 feet); (2) South 07°14'13" West, 244.70 feet to a 641.78-foot radius curve to the right (center bears North 82°45'47" West); (3) southwesterly 156.77 feet along the arc of said curve through a central angle of 13°59'45" (chord bears South 14°14'05" West, 156.38 feet); (4) North 68°45'01" West, 66.00 feet to a 575.78-foot radius curve to the right (center bears North 68°46'09" West); (5) southwesterly 198.56 feet along the arc of said curve through a central angle of 19°45'32" (chord bears South 31°06'37" West, 197.58 feet) to the point of beginning.

Contains 6 lots, 32.70 acres, more or less.

Iroquois Phase 5 Boundary Description

A parcel of land located in the Southeast Quarter of Section 1, Township 2 South, Range 4 East, and in the West Half of Section 6, Township 2 South, Range 5 East, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at a point on the westerly line of the Wasatch County line and the southeast line of the Rail Trail and a 791.78-foot radius curve to the left (center bears North 43°29'43" West), which point is 309.62 feet, North 89°50'20" West along the East-West Quarter section line and 932.45 feet, South 00°09'40" West from the brass cap monument found marking the West Quarter corner of said Section 6 (basis of bearings being South 00°44'47" East, 2643.77 feet along the section line between the brass cap monuments found marking the Northwest and West Quarter corners of said Section 6), and running thence along said Rail Trail the following three (3) courses: (1) northeasterly 542.65 feet along the arc of said curve through a central angle of 39°16'04" (chord bears North 26°52'15" East, 532.09 feet); (2) North 07°14'13" East, 244.70 feet to a 497.96-foot radius curve to the right (radius bears South 82°45'48" East); (3) northeasterly 1202.30 feet along the arc of said curve through a central angle of 138°20'16" (chord bears North 76°24'20" East, 930.82 feet); thence North 89°41'32" East, 35.12 feet; thence South 24°51'03" East, 804.11 feet; thence South 65°11'03" West, 48.84 feet; thence North 49°36'37" West, 330.73 feet; thence South 40°23'23" West, 72.00 feet to a 16.00-foot radius curve to the left (radius bears South 40°23'23" West); thence southwesterly 25.74 feet along the arc of said curve through a central angle of 92°11'30" (chord bears South 84°17'38" West, 23.06 feet); thence South 38°11'53" West, 30.42 feet to the point of curvature with a 275.00-foot radius curve to the right; thence southwesterly 99.39 feet along the arc of said curve through a central angle of 20°42'30" (chord bears South 48°33'08" West, 98.85 feet); thence South 58°54'23" West, 246.66 feet to the point of curvature with a 225.00-foot radius curve to the left; thence southwesterly 147.20 feet along the arc of said curve through a central angle of 37°29'06" (chord bears South 40°09'50" West, 144.59 feet); thence South 21°25'17" West, 70.04 feet to the point of curvature with a 275.00-foot radius curve to the right; thence southwesterly 168.46 feet along the arc of said curve through a central angle of 35°05'51" (chord

bears South 38°58'12" West, 165.83 feet); thence South 56°31'08" West, 22.50 feet to the point of curvature with a 15.50-foot radius curve to the left); thence southwesterly 24.35 feet along the arc of said curve through a central angle of 90°00'00" (chord bears South 11°31'08" West, 21.92 feet); thence South 56°31'08" West, 480.55 feet to a point on said westerly line of the Wasatch County line; thence along said line the following three (3) courses: (1) North 24°45'20" West, 235.53 feet; (2) North 24°29'41" West, 148.30 feet; (3) North 29°19'09" West, 146.95 feet to the point of beginning.

Contains 29.29 acres, more or less.

EXHIBIT B

IROQUOIS PHASE 1, 2, 3, 4 AND 5 DEVELOPMENT AGREEMENT

[Affordable Housing Agreement]

DEER MEADOW, IROQUOIS
3750 West 500 South
Salt Lake City, Utah 84104

EXHIBIT B:

RE: Affordable Housing Agreement

Iroquois agrees to build 10% affordable housing. Based on the median income in Wasatch County, and based on the standard approval process set forth by financial institutions, we will provide housing to match these guidelines. Borrowers will be qualified based on:

- Owner / Borrower needs to be a resident of Wasatch County.
- Owner / Borrower needs to be Employed in Wasatch County.

or

If they meet one of the two above qualifications, then they must also meet the income qualification.

Developer options on how to meet the Affordable housing requirements:

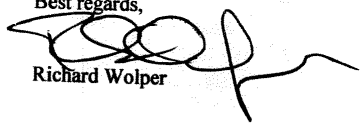
- Fee will be paid if Affordable housing guidelines are not met or developer chooses to pay fee to waive Affordable housing guideline.
- Affordable units will be disbursed throughout the different product types. A 5% value increase capped per year through deed restriction.

The housing authority shall have the power to impose these requirements on each builder during the approval process or each sub-phase.

We agree as the master developers of the project to impose that all builders conform to the 10% affordable housing guidelines.

All other information will be provided and in alignment with the Wasatch County Housing Authority.

Best regards,


Richard Wolper

DEER CANYON PRESERVE

3750 West 500 South
Salt Lake City, UT 84104

February 16, 2005

Jennifer Kohler
Heber Valley Chamber
P.O. Box 427
Heber City, UT 84032

RE: Affordable Housing for Deer Canyon Preserve

Dear Jennifer,

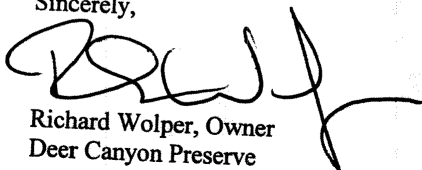
I am the sole owner of Deer Canyon Preserve which has an approval for 60 single family lots. I am also the sole owner of the Iroquois project adjacent to it which has an approval for 511 ERU's.

Some time ago an owner of Deer Canyon Preserve named Bea Peck committed a fee in lieu payment arrangement for the 6 affordable housing units. Since then, with my acquisition of the Iroquois project, I engaged the County about combining the two projects to make a comprehensive affordable housing plan. This plan is to add the six units from Deer Canyon Preserve to the units at Iroquois and build it in Phase 5 of Iroquois. This project is going to be coming to your board in the next couple months in the form of multi-family housing (apartments, town houses or stacked condos).

We have been in discussions with the Planning office at the County and they want your approval as well. I would appreciate the approval from your Board and have a letter written to me as soon as possible.

Thank you for your help in this matter.

Sincerely,



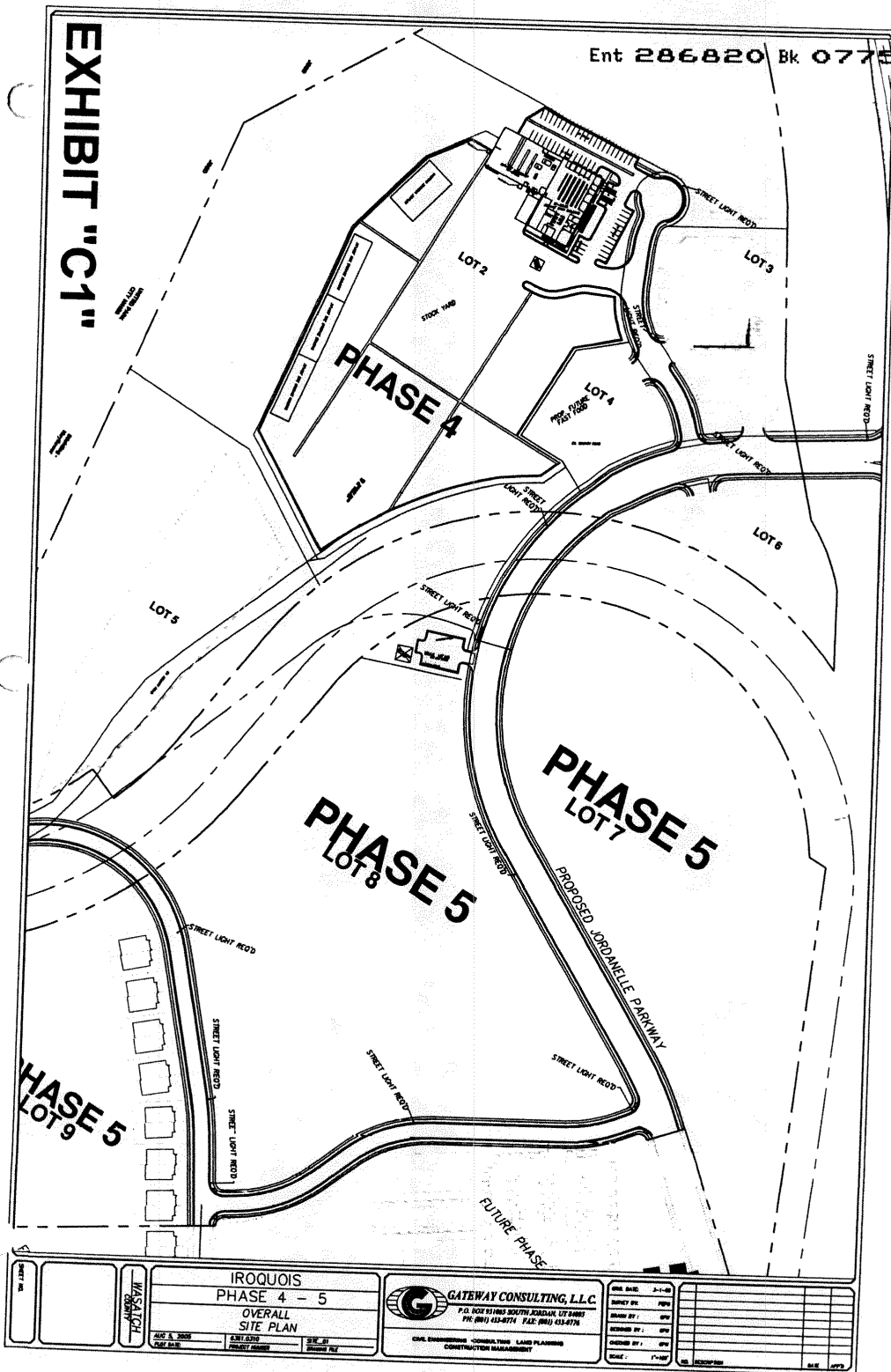
Richard Wolper, Owner
Deer Canyon Preserve

EXHIBIT C

IROQUOIS PHASE 1, 2, 3, 4 AND 5 DEVELOPMENT AGREEMENT

[Street Lighting Plan]

EXHIBIT "C1"



IROQUOIS
PHASE 4 - 5
OVERALL
SITE PLAN

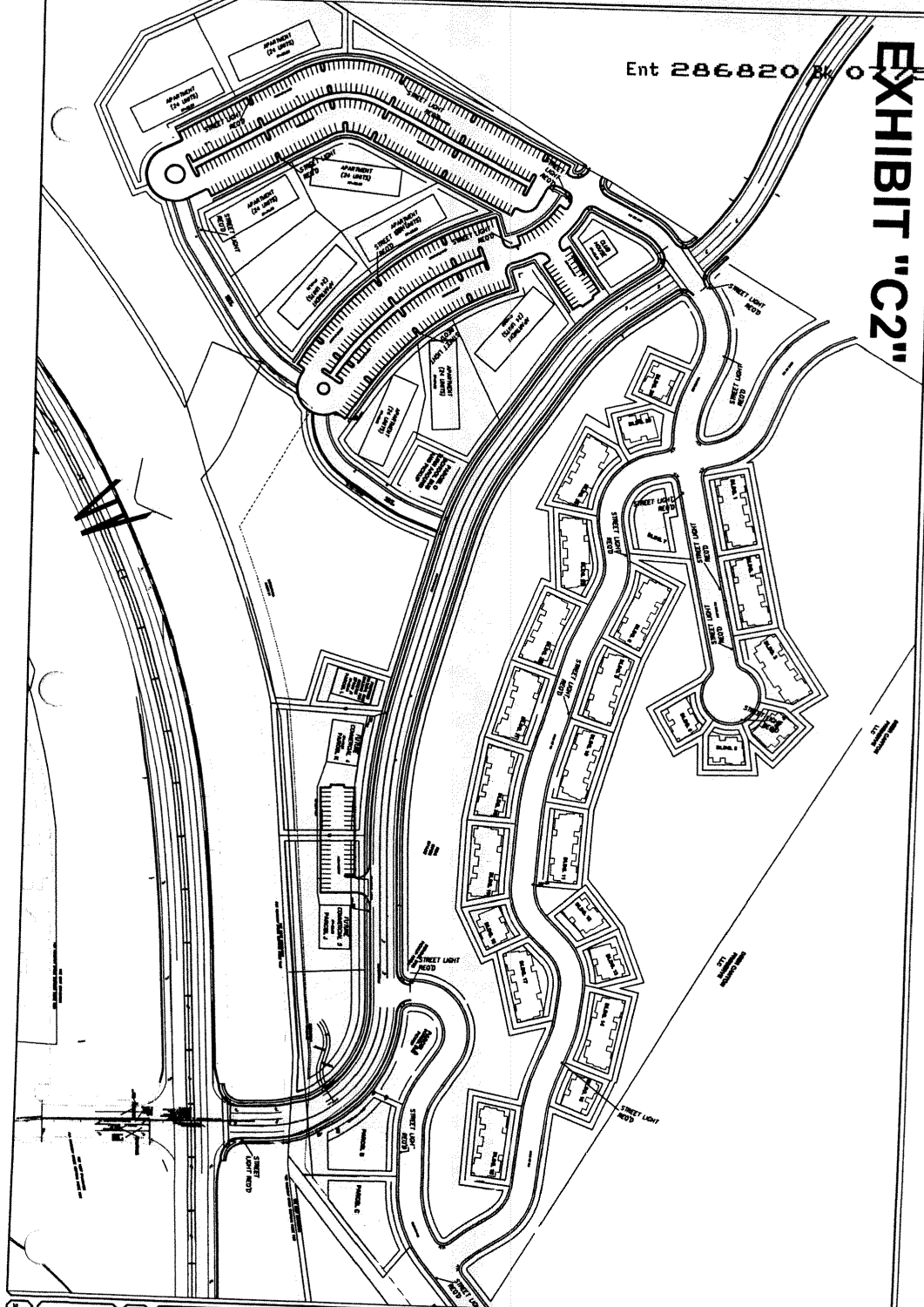


GATEWAY CONSULTING, LLC
P.O. BOX 10100 SOUTH JORDAN, UT 84061
PH: (801) 434-4074 FAX: (801) 434-4076

CIVIL ENGINEERING CONSULTING LAND PLANNING
CONSTRUCTION MANAGEMENT

DATE: 2-1-08
DRAWN BY: PMP
CHECKED BY: GPC
DESIGNED BY: GPC
SCALE: 1"=100'

NO.	REVISION	DATE

[illegible]

IROQUOIS PHASE 1, 2, 3, 4 AND 5 DEVELOPMENT AGREEMENT

[Water Tank Site Donation Agreement]

Exhibit D: **Water tank site donation agreement.** The water tank has been installed on the Iroquois site and an easement has been given to JJSD.

IROQUOIS PHASE 1, 2, 3, 4 AND 5 DEVELOPMENT AGREEMENT

[Rail Line Public Easement Agreement]

The State of Utah, Division of Parks and Recreation, Grantor, for the sum of One Dollar and other good and valuable consideration, hereby Grants and Conveys to Wasatch County, a political division of the State of Utah, Grantee, an easement and right of way for an access road, and for the installation, maintenance, repair and replacement of utilities, over under, along and across the following described real property located in Wasatch County, State of Utah:

ACCESS ROAD "A" LEGAL DESCRIPTION

A 72-foot wide access road easement located in the Northwest Quarter of Section 6, Township 2 South, Range 5 East, Salt Lake Base and Meridian, and running 36 feet on each side of the following described centerline:

Beginning at a point on the southeasterly line of the Rail Trail and a 475.00-foot radius curve to the right (radius bears North 85°37'56" East), which point is North 00°44'77" West, 117.76 feet along the section line and North 89°15'13" East, 153.58 feet from the West Quarter corner of said Section 6, and running thence northeasterly 191.84 feet along the arc of said curve through a central angle of 23°08'25" (chord bears North 07°12'09" East, 190.54 feet), more or less, to the point of terminus at the northerly line of said Rail Trail.

ACCESS ROAD "B" LEGAL DESCRIPTION

An easement for an access road located in the Southeast Quarter of Section 1, Township 2 South, Range 4 East, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at a point on the northeasterly right-of-way line of the Wasatch County Line, which point is South 00°28'52" West, 798.75 feet along the section line and North 89°31'08" West, 381.96 feet from the East Quarter corner of said Section 1, and running thence along said line North 29°19'09" West, 52.96 feet; thence North 41°26'44" East, 11.06 feet to the point of curvature with a 275.00-foot radius curve to the right; thence northeasterly 310.04 feet along the arc of said curve through a central angle of 73°44'39" (chord bears North 73°44'39" East, 293.88 feet) to a point on the southeasterly line of the Rail Trail and a 791.78-foot radius curve to the right; thence southwesterly 50.64 feet along the arc of said curve through a central angle of 03°39'52" (chord bears South 24°13'19" West, 50.63 feet) to a 225.00-foot radius curve to the left; thence southwesterly 246.47 feet along the arc of said curve through a central angle of 62°45'44" (chord bears South 72°49'36" West, 234.33 feet); thence South 41°26'44" West, 28.51 feet to the point of beginning.

Contains 14,915 square feet, or 0.34 acre, more or less.

IN WITNESS WHEREOF, the Grantor has caused this Easement to be signed as of the day of July, 2005.

GRANTOR:
State of Utah, Division of Parks and Recreation

By:
Its:

STATE OF UTAH

COUNTY OF SALT LAKE

)
(ss.
)

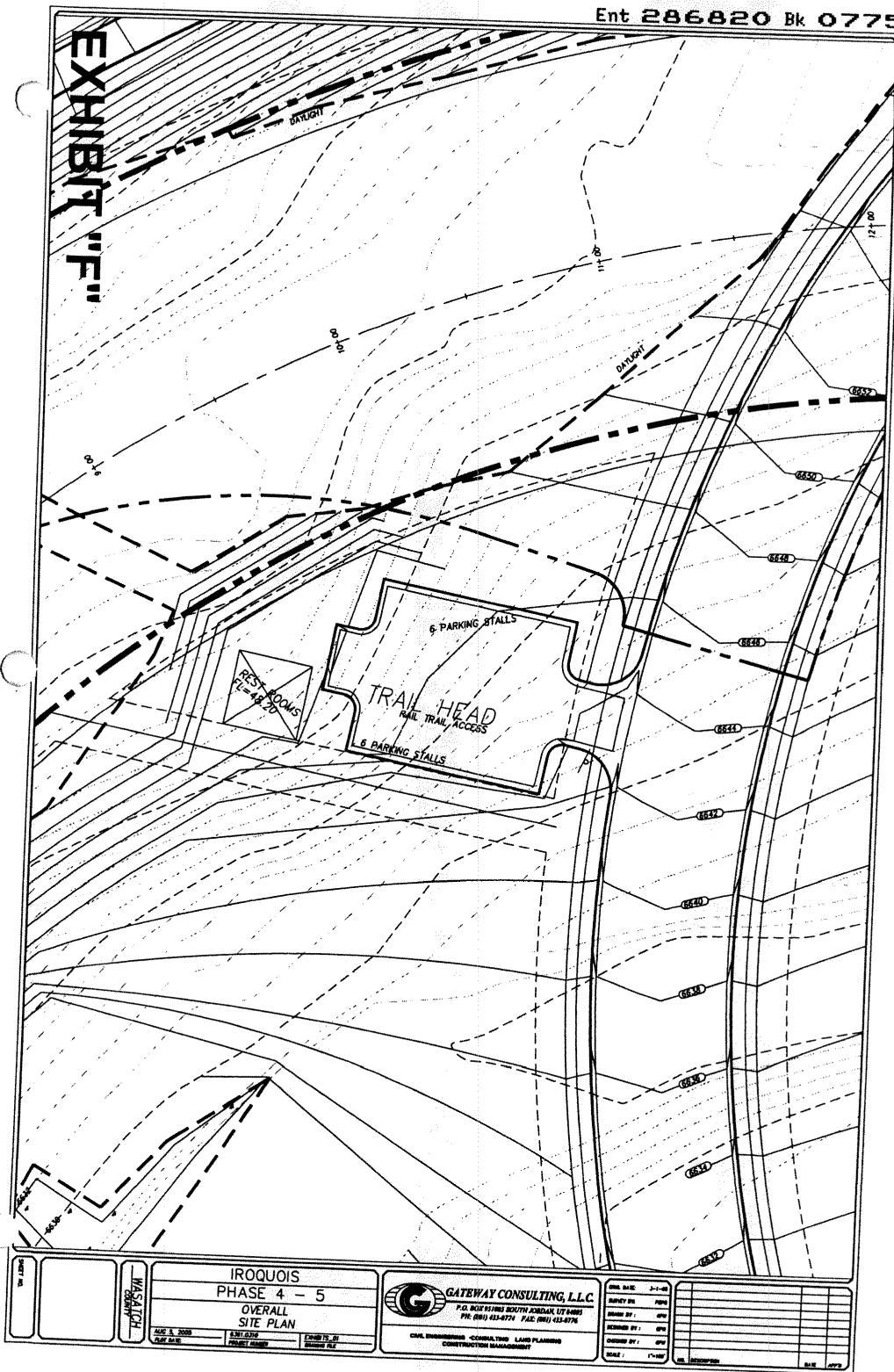
Ent 286820 Bk 0775 Pg 0077

On the _____ day of July, 2005, personally appeared before me _____
the signer of the foregoing instrument, who duly acknowledged to me that he executed the same.

Notary Public

IROQUOIS PHASE 1, 2, 3, 4 AND 5 DEVELOPMENT AGREEMENT

[Trail Head Facilities Plan and Agreement]

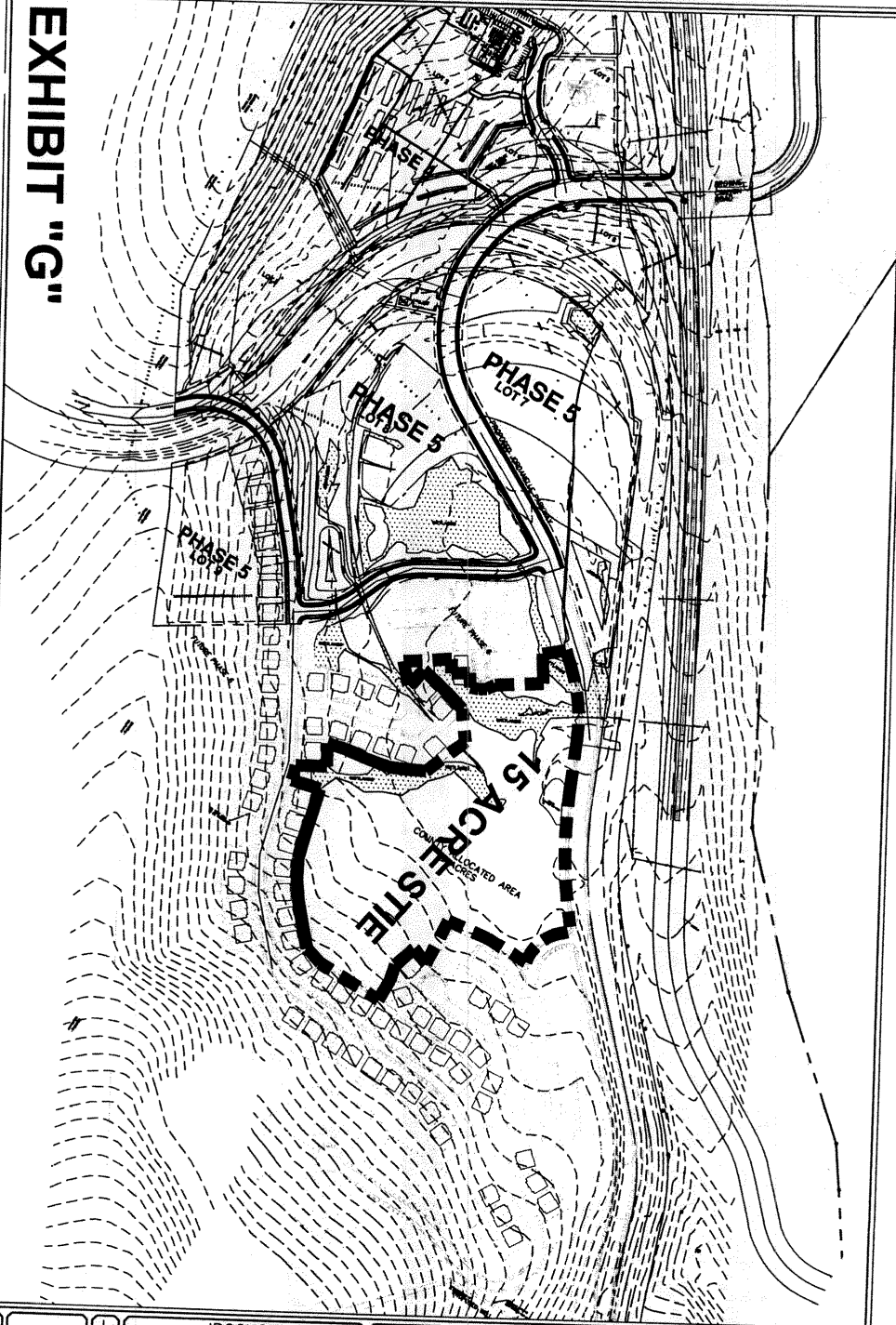


IROQUOIS PHASE 1, 2, 3, 4 AND 5 DEVELOPMENT AGREEMENT

[15 Acre Donation to Wasatch County]

Exhibit G: **15 acre donation to Wasatch County.** This site is going to be given to the County in Phase 6. Phase 6 has been submitted to the County for approval and should be heard in September.

EXHIBIT "G"



IROQUOIS PHASE 4 - 5 OVERALL SITE PLAN		GATEWAY CONSULTING, LLC P.O. BOX 651965 SOUTH JORDAN, UT 84065 PH: (801) 433-8774 FAX: (801) 433-8776	SHEET NO. DATE: 11-1-08	
PREPARED BY: CHECKED BY: DATE: 11-1-08	DESIGNED BY: DRAWN BY: DATE: 11-1-08		SCALE: 1"=100'	DATE: 11-1-08

IROQUOIS PHASE 1, 2, 3, 4 AND 5 DEVELOPMENT AGREEMENT

[Will Serve Letters]

PacifiCorp -- Utah Power

July 7, 2003

Wasatch County / Community Development
Al Michelsen / Planning Director
25 North Main Street
Heber City, Utah 84032

Re: Availability of Utilities: IROQUOIS & DEER CANYON PRESERVE - APPROX.
HWY 248 & BROWN'S CANYON

To Whom It May Concern:

We hereby propose that in accordance with Electric Service Regulations for electric service in the State of Utah under the Public Service Commission, Utah Power is prepared to provide service to your development should a "Future Developer" desire same and pay the costs of construction of facilities needed to make service available at the site.

We do not at the present time have facilities available to provide service to homes from our existing lines, however we can provide the capacity through installation and or upgrade of any necessary transmission and or distribution facilities.

Should you proceed with the project, please let me know your requirements as soon as possible so the engineering and construction can be accomplished in time to meet your schedule. We may need to have the costs for engineering paid in advance for the design of facilities.

- 1) I have reviewed preliminary site development plans. Utah Power has building clearances that must be maintained from any transmission lines that may bisect the project. It is the customer / developers responsibility to contact the Power Company before design or construction.
- 2) Electric service will be provided under the prevailing rates and regulations, as filed with the Public Utilities Commission of Utah.
- 3) Adequate easements (front lot line only - 10' minimum will need to be provided by the developer.

Have a great day - Everyday!

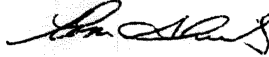
July 7, 2005
Page 2

Ent 286820 Bk 0775 Pg 0085

We will require the following to complete the design for the customer:

- 1) Customer to make application / 800-367-8490.
- 2) Provide load information (contact me if you need form).
- 3) Provide County approved site plan for project with necessary easements.
- 4) There will be monies involved.

Sincerely,



Tom Shirley
Journeyman Estimator
435-655-7812, 435-655-7830 (fax)

cc: File - Faxed to: Paul Watson - 801-433-0776

QUESTAR**Questar Gas Company**

167 West Center Street

P.O. Box 39

Heber, UT 84032-0039

Tel 435 654 3600

Ent 286820 Bk 0775 Pg 0086

July 22, 2005

Deer Meadow Preserve LLC
Attn: Tom Flinders
P.O. Box 680816
Park City, Utah 84068

Re: Natural Gas Service Availability Letter

To Whom it May Concern

Natural gas can be made available to serve Iroquois Development of Wasatch County located at Hwy 248 & Brown Canyon Rd. in the Iroquois, Utah area when the following requirements are met:


1. Developer provides approved plat maps, drawings, construction schedules, average size of homes, units, and/or buildings that will be served by natural gas, and any and all other relevant information regarding commercial and residential uses, including but not limited to, proposed natural gas appliances (number and type of appliances per unit, home, building).

2. Review and analysis by Questar Gas' Engineering and/or Preconstruction Department to determine load requirement, system reinforcement requirements and estimated costs to bring natural gas to the development.

Upon completion of Questar Gas' review of the development's natural gas requirements, agreements will be prepared, as necessary, for high pressure, intermediate high pressure and /or service line extensions required to serve the development. These service extensions must be paid in advance, but may qualify for credits or refunds, as provided in Questar Gas' tariff.

To accommodate your construction schedule and provide cost estimates to you, please contact me at your earliest convenience.

Sincerely,


Jeffrey C. Hundley
Contract Specialist
435-654-6186

July 8, 2005

Mr. Paul Watson

RE: Will Serve Letter

To whom it may concern:

This letter is to you that All West Communications is prepared to proceed with construction and provide telecommunications facilities and services to the following developments located within Wasatch County.

1. Deer Canyon Preserve
2. Deer Meadows
3. Iroquois West
4. Iroquois East

If you have any further questions please feel free to contact me.

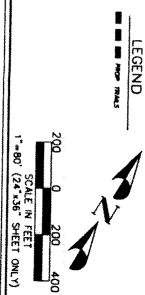
Sincerely,

Jack Walkenhorst
All West Communications
VP/OSP & Engineering
435-783-4938
jwalk@allwest.net

EXHIBIT I

IROQUOIS PHASE 1, 2, 3, 4 AND 5 DEVELOPMENT AGREEMENT

[Trail Plan]



DATE 10	MASSDOT PROJECT NO.	IROQUOIS OVERALL TRAIL PLAN OVERALL SITE PLAN	 GATEWAY CONSULTING, L.L.C. P.O. BOX 911802 SOUTH RIVERDALE, CT 06875 PH: (860) 433-8774 FAX: (860) 433-8778	DOW DATE: 2-1-98 SURVEY BY: JMS DRAWN BY: JMS CHECKED BY: JMS SCALE: 1"=100'	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">NO. REVISION</td> <td style="width: 50%;">DATE</td> </tr> <tr> <td> </td> <td> </td> </tr> </table>	NO. REVISION	DATE		
NO. REVISION	DATE								
AUG. 5, 2005 PROJECT NAME:		E.M. DATE: 8/5/05 PROJECT NAME:	CIVIL ENGINEERING • CONSULTING • LAND PLANNING CONSTRUCTION MANAGEMENT						

IROQUOIS PHASE 1, 2, 3, 4 AND 5 DEVELOPMENT AGREEMENT

[Open Space Agreement]

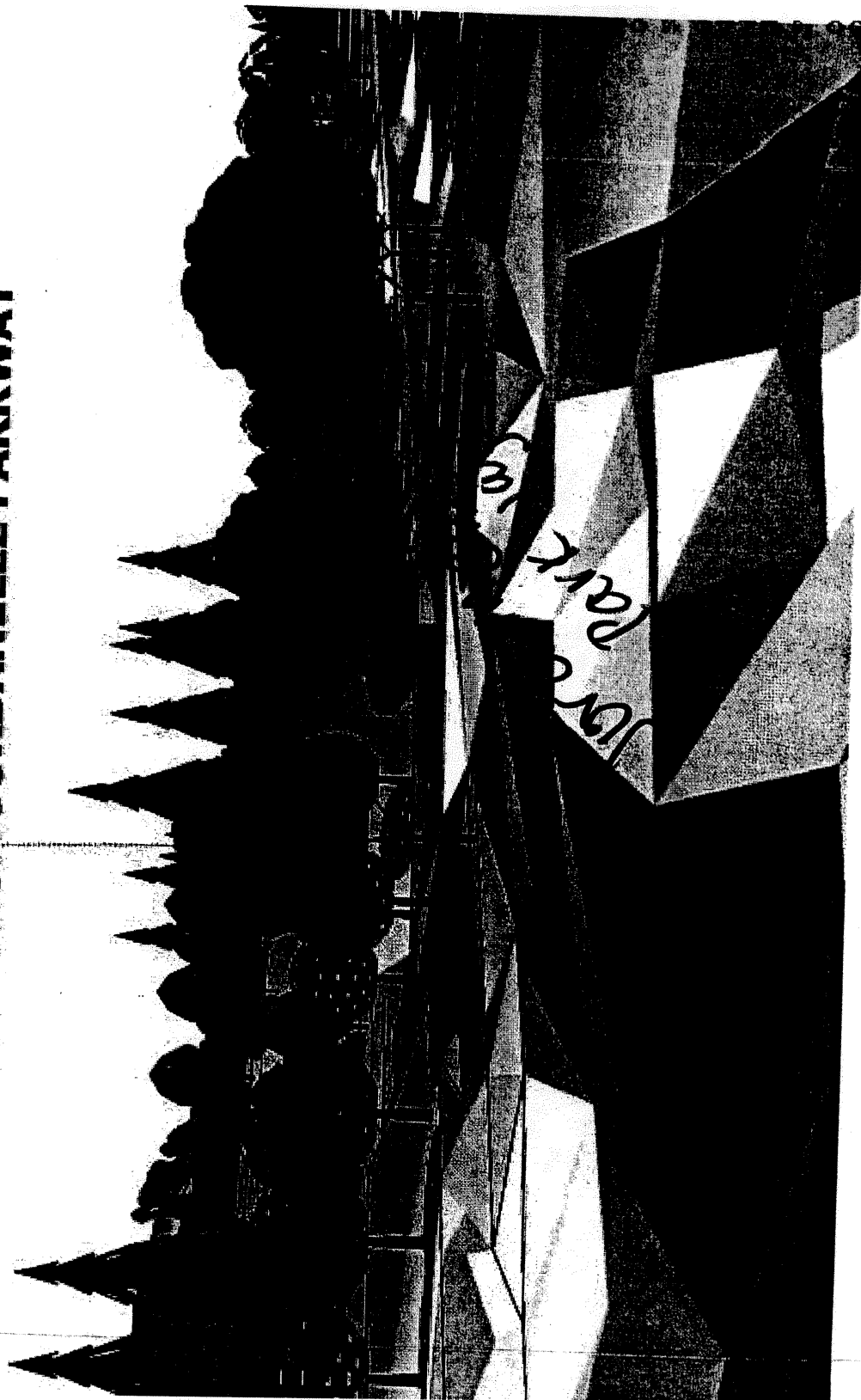
Exhibit J: **Open Space Easement.** The open space is indicated on each plat. Phases 1-3 meet or exceed the open space percentage. Phases 4-5 are part of the open space commitment for phase 6, which exceeds the percentage.

IROQUOIS PHASE 1, 2, 3, 4 AND 5 DEVELOPMENT AGREEMENT

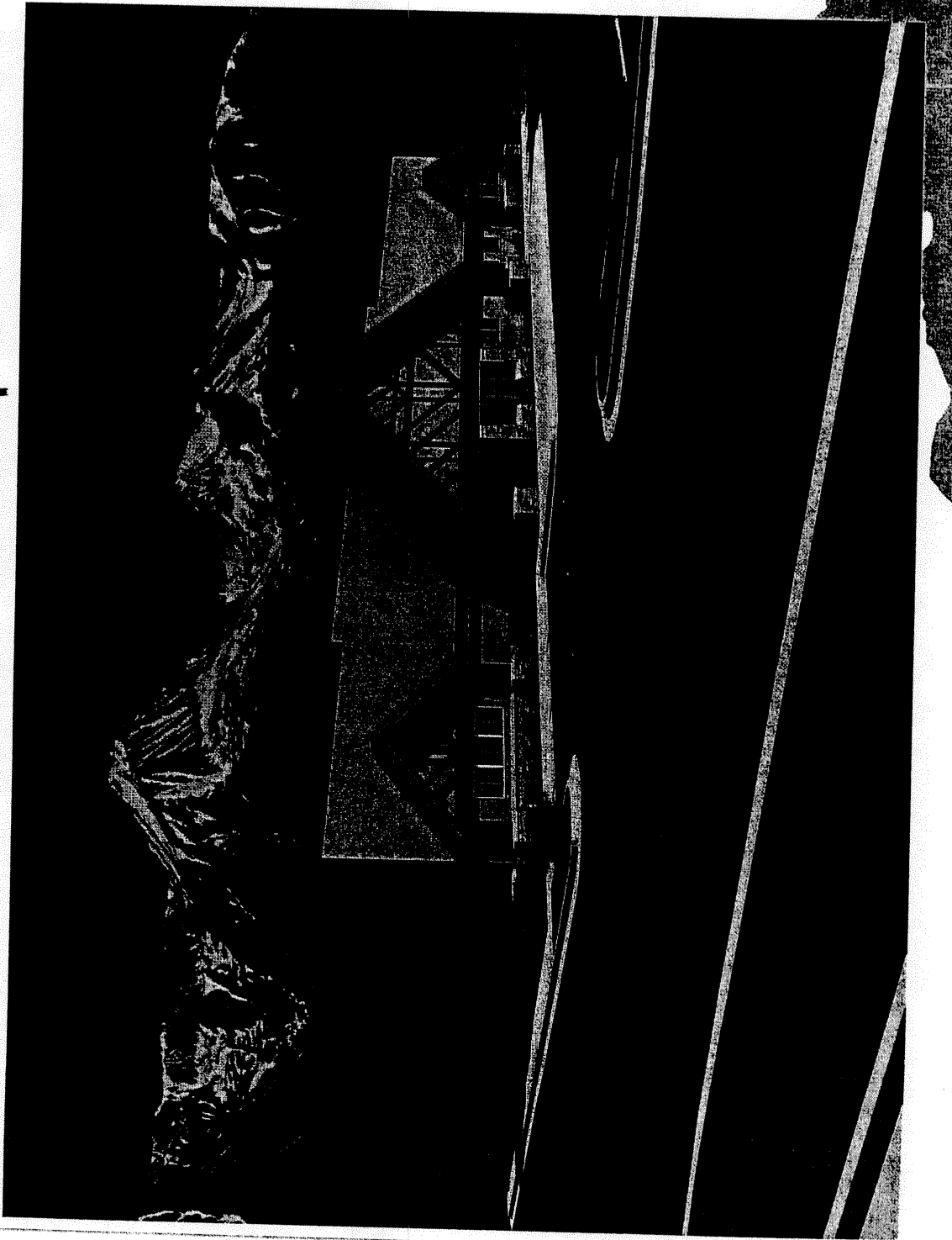
[Architectural Renderings]



VIEW FROM JORDANELLE PARKWAY

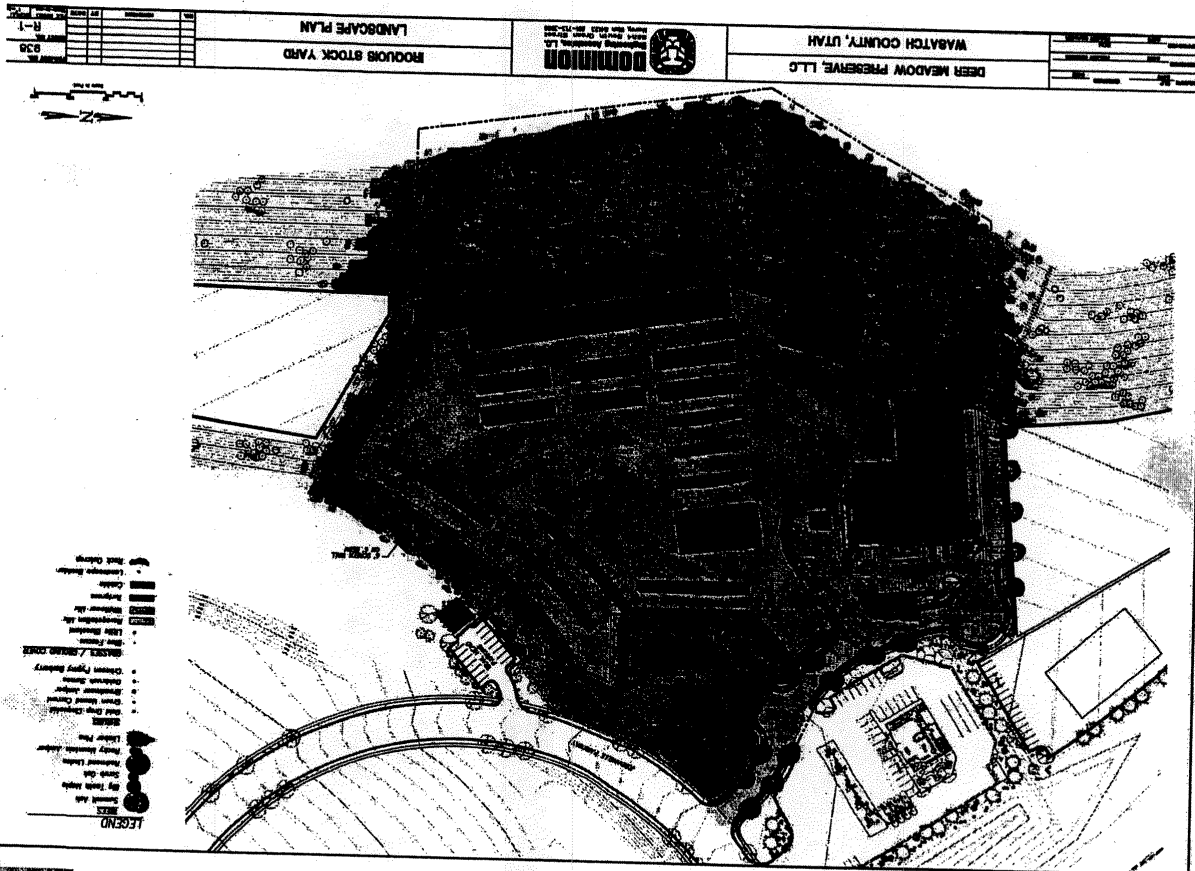


Stock Building East Elevation



IROQUOIS PHASE 1, 2, 3, 4 AND 5 DEVELOPMENT AGREEMENT

[Landscape Plan]



IROQUOIS PHASE 1, 2, 3, 4 AND 5 DEVELOPMENT AGREEMENT

[Playground Plan]

Exhibit M: **Playground Plan**, This is going to be built in Phase 5. Trish Murphy is in the process of designing the actual playground. Iroquois is willing to build the playground that Trish comes up with.

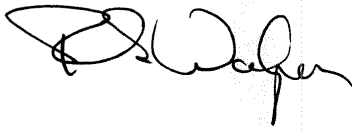
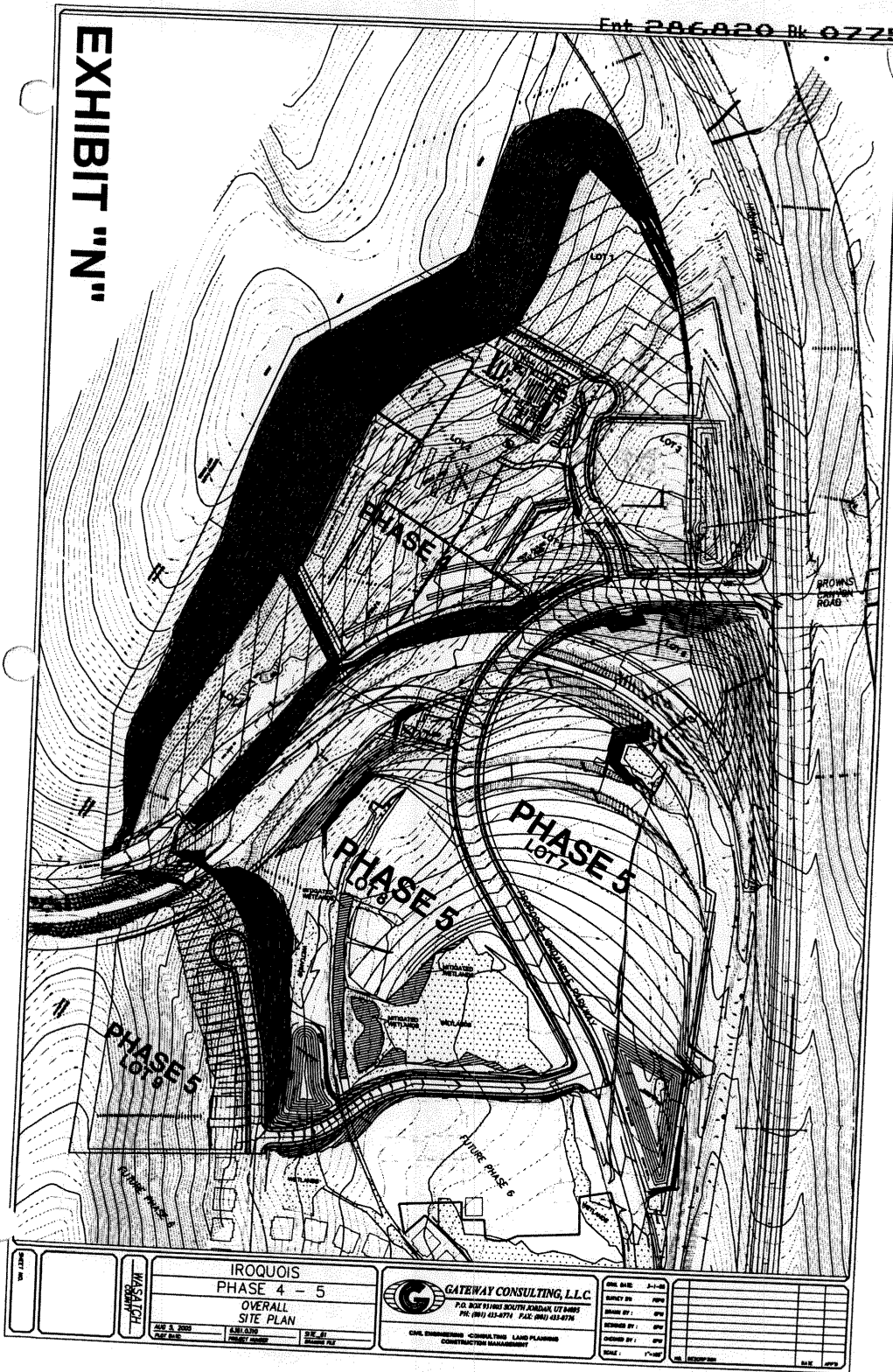
A handwritten signature in black ink, appearing to read "R. Wager". The signature is fluid and cursive, with a large initial "R" and a long, sweeping underline.

EXHIBIT N

IROQUOIS PHASE 1, 2, 3, 4 AND 5 DEVELOPMENT AGREEMENT

[Hillside Grading Location]

EXHIBIT "N"



IROQUOIS
PHASE 4 - 5
OVERALL
SITE PLAN



GATEWAY CONSULTING, L.L.C.
P.O. BOX 91100 SOUTH JORDAN, UT 84093
PH (801) 433-8774 FAX (801) 433-8776

CIVIL ENGINEERING • CONSULTING LAND PLANNING
CONSTRUCTION MANAGEMENT

DATE: 3-1-09
DRAWN BY: JPD
CHECKED BY: JPD
DESIGNED BY: JPD
SCALE: 1"=50'

NO.	REVISION	DATE