

Addendum 1 TO IROQUOIS Phase 1, 2, 3, 4, and 5 DEVELOPMENT
AGREEMENT

This Agreement is entered into this ____ day of April 2006 by and between Deer Meadow Preserve, L.L.C. a Utah limited liability company (hereinafter called "Developer") and Wasatch County, a political subdivision of the State of Utah (hereafter called the "County"). This agreement is to supplement, update and in some cases modify the Iroquois Utah Development agreement executed by Developer and the County on or about ____, 20__, and recorded at the Wasatch County Recorder as Entry ____, Book ____ and Page (hereafter the "Subject Development Agreement.")

RECITALS

A. This agreement is intended by the parties hereto to be an addendum to the Iroquois Development referenced above, however, if this agreement is ever held to be an invalid addendum to the Development Agreement, the parties agree that this agreement may then stand on its own, where necessary incorporate the provisions of said development agreements into this agreement and bind the parties to the terms of this agreement.

B. Deer Meadow Preserve, L.L.C. warrants that it is the developer of the Iroquois Development and is currently the owner of all of the property in the Iroquois development and is the sole member of the Iroquois Home Owners Association and is authorized to execute this agreement on behalf of both Deer Meadow Preserve, L.L.C. and the Iroquois Home Owners Association.

C. The County, acting pursuant to authority delegated to it under the laws of the State of Utah, and in furtherance of its land use policies, goals, and objectives, ordinances, and regulations, in the exercise of its discretion has elected to approve and enter into this Agreement, modifying some provisions and the scope of the Subject Development Agreement.

D. Developer is seeking to record a plat for phase 6 of the Iroquois Development and desires to proceed with the Project in accordance with "applicable law" as that term is defined in the Subject Development Agreement.

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

1. **Development Agreement applicable to Phase 6**

The parties agree that the subject development agreement referenced above along with this addendum is hereby made applicable to Phase 6 of the Iroquois development. All of the provisions of the subject development agreement and this addendum hereby apply to, Iroquois Phases 1 through 6.

2. Variance on light pole height.

The Development Agreement is amended to allow developer to build light poles at the Stock Building Supply site to a maximum light pole height of 40 feet rather than the 20 foot maximum provided in Title 16 of the Wasatch Development Code, Section 16.21.16(5). The 40 foot height is allowed so long as Developer complies with the conditions of the variance granted by the Wasatch Board of Adjustment on September 8, 2005. The conditions of the variance are set forth in the Board of Adjustment minutes that are attached hereto as exhibit "A" and are incorporated by this reference.

3. Storm Water and Detention Pond Maintenance

Developer shall maintain the storm water runoff system including detention ponds in accordance with County requirements and the Detention Pond Maintenance plan attached as exhibit "B". Developer shall be responsible for all such maintenance until all roads in the project have been accepted by the County, after which permanent maintenance will be turned over to the Home Owner's Association pursuant to a separate agreement.

4. Affordable Housing Requirement

With respect to County Affordable Housing Requirements the Developer herein agrees to abide by the Affordable Housing Agreement dated February 24, 2005 between the County and Developer's affiliate DCP, L.L.C., a copy of which is attached hereto as exhibit "C". Developer also agrees to comply with the letter of the Wasatch County Housing Authority dated February 17, 2006, a copy of which is also attached as a part of exhibit "C". Finally, Developer agrees to comply with the undated letter agreement signed by Richard Wolper, an authorized agent of Developer, regarding affordable housing that is also a part of exhibit "C". Overall, Developer agrees that it will fully comply with all the affordable housing requirements set forth in exhibit "C" by either building the required affordable housing throughout the project as required, or by paying the fee in lieu as set forth in the agreements incorporated in exhibit "C".

5. Stock Building Landscaping

Attached to this addendum as exhibit "D" is a "Memorandum of Understanding" regarding landscaping at the Stock Building location signed by the Developer and the County on or about October 13, 2005. The Stock Building location is in phase 4 of the Deer Meadow project and is currently under construction. By this reference the parties

incorporate the Memorandum of Understanding as part of this Addendum and Developer and County mutually agree to comply with the provisions thereof.

6. Restriction on Rental Units

Developer and County agree that all residential housing will be developed, built and sold for owner occupancy, and not as apartments or exclusively as rental units. Nevertheless, a homeowner shall be permitted to rent his or her home on a time share basis provided all such rentals are managed as part of a comprehensive rental plan under the management of a professional property manager. All units rented on a short term basis shall be subject to transient room tax payable to Wasatch County. The above language does not grant future phases the right to have short term rentals. The Planning Commission must grant approval of short term rentals at the time of site plan/conditional use approval.

7. Covered Parking

Developer agrees that at least 50 per cent of all required residential parking will be underground or covered parking. All site plans submitted by Developer or Developer's assigns for County approval will comply with this requirement. Covered parking means underground or in a garage. Car ports are not considered covered parking. It was determined that at the time of the site plan approval the Planning Commission would determine if the proposed parking met the intent of the condition.

8. Trailhead amenities

Developer shall construct trailhead amenities as depicted in exhibit "E". Developer shall construct restrooms, but shall not be required to construct showers or lockers. Maintenance shall be by the owners association.

9. Street Light Detail

In all phases of the development Developer shall install street lighting that conforms to the street light detail attached as exhibit "F." This style also includes the yard lighting for the Stock site.

10. Donated 15 acre parcel

Developer has previously agreed to donate to the County the 15 acre parcel depicted in exhibit "G." Developer shall keep the 15 acre parcel in its current condition until such time that Developer, or its assign, is prepared to develop phase 6. Improvement of the 15 acre parcel shall be addressed as part of the site plan review for phase 6.

11. Setback note on the phase 5 plat

Phase 5 recorded plat. A note on the plat states that setbacks are 10' front, side and rear. Any commercial project will be reviewed as a conditional use and setbacks will be determined at that time.

12. Covenants to Run With the Land

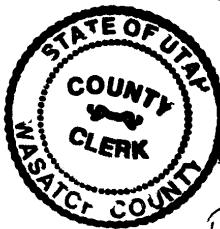
The provisions of this Agreement shall constitute real covenants, contract and property rights, and equitable servitudes, which shall run with all of the land subject to the Development Agreement and the County shall have all the rights and remedies contained in the Development Agreement to ensure performance of these obligations.

13. 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.

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.

[SIGNATURES BEGIN ON NEXT PAGE]

WASATCH COUNTY:**Attest:**

Wasatch County Manager

Brent R. Titcomb
BRENT TITCOMB,
Wasatch County Clerk
Auditor

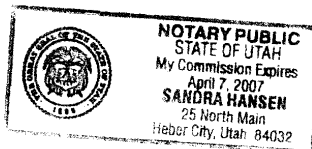
STATE OF UTAH)
) ss:
COUNTY OF WASATCH)

The foregoing instrument was acknowledged before me this 10th day of July, 2006, 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.

Sandra Hansen
NOTARY PUBLIC
Residing at: Heber City, UT

My Commission Expires:

April 7, 2007



between Deer Meadow Preserve, L.L.C.,
a Utah limited liability company

By: _____, Manager

Sam Flinch for

Richard T. Wolper, manager
Richard T. Wolper, Manager

STATE OF UTAH)

:SS

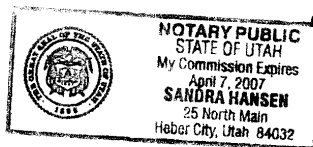
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 10th day of July, 2006, by Richard T. Wolper, who executed the foregoing instrument in his capacity as the Managing Member of Developer, a Utah limited liability company.

Sandra Hansen
NOTARY PUBLIC
Residing at: Heber City, Utah

My Commission Expires:

April 7, 2007



05/05/2006 12:25 18019080198

WOLPER CONSTRUCTION

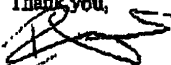
PAGE 01

May 5, 2006

To Whom It May Concern:

Tom Flinders has my permission to sign on behalf of Deer Meadow Preserve, L.L.C. for the Phase 6 Addendum to the Iroquois development agreement. If you have any questions you may reach me at (801) 301-3907.

Thank you,


Richard Wolper
Manager

**WASATCH COUNTY
BOARD OF ADJUSTMENT MINUTES
September 8, 2005**

Board Members Present: Greg Gagon, Phil Sweat, Mark Smedley, Paul Clark, Chip Turner
Excused: Julie Hardman
Planning Staff Present: Mike Henke, Planner; Doug Smith, Planner
County Representatives: Scott Sweat, Deputy County Attorney
Others Present: On list attached to a separate file
Ent 304361 Bk 0872 Pg 0653

Pledge of Allegiance: Led by Chip Turner and repeated by everyone.
Prayer: Phil Sweat

Chair Smedley called the September 8, 2005 meeting of the Wasatch County Board of Adjustment to order at 6:00 p.m. and welcomed those present. He excused Julie Hardman and called the first agenda item.

APPROVAL OF THE JULY 14, 2005 MEETING MINUTES

Motion:

Chip Turner made a motion to accept the minutes as written of July 14, 2005.
Phil Sweat seconded the motion.

The motion carries with the following vote:

AYE: Greg Gagon, Paul Clark, Chip Turner
NAY: None.

ITEM #1

A REQUEST BY PAUL WATSON, AGENT FOR DEER MEADOWS PRESERVE, FOR A VARIANCE TO THE TERMS OF TITLE 16 WASATCH COUNTY DEVELOPMENT CODE; SECTION 16.21.16(5) WHICH REQUIRES A MAXIMUM LIGHT POLE HEIGHT OF 20 FEET IN COMMERCIAL AREAS. THE APPLICANT IS REQUESTING A VARIANCE TO ALLOW A 40 FOOT HEIGHT. THE PROPERTY IS LOCATED IN SECTION 6, TOWNSHIP 2 SOUTH, RANGE 4 EAST.

Staff:

Doug Smith, from the Planning Staff, addressed the Board of Adjustment and indicated that this variance request is for added security at a proposed lumber yard. He indicated that the applicant is proposing to stack lumber 14 feet high and wants to have four forty-foot high standards and each pole is proposed to have two fixtures on it. Doug stated that Title 16.21.16 (5) of the Land Development Code only allows a maximum street light height of 20 feet. He indicated that this request, if granted, would be located at the intersection of Browns Canyon and Highway 248.

Doug indicated that the intent of the lighting code is to only light what is intended to be lighted and not the night sky or neighboring properties. He stated that in the Jordanelle area the intent is to not have lighting similar to that of a city, but to be able to see the stars at night and feels that the lighting in this particular area should fit with the lighting standards and be shielded so the light is directed downwards.

Applicant:

Paul Watson, representing the developer, addressed the Board of Adjustment and indicated that the hardship is that on a 14-foot stack of lumber, if a 20-foot light pole is used there becomes a lot of shadows on the lumber stacks and if the poles are higher the light will still be broadcasting down and would be able to cover most of those shadows, and so the hardship really is more of a safety issue.

Ernie Higham, representing the developer, addressed the Board of Adjustment and indicated that by having the light poles higher the light will be broadcasted out and the proposed light poles are completely night sky compliant. They are cut off horizontally and no light is going up into the sky. Ernie indicated that there will only be four poles that will be forty feet and shields will be placed on the lights.

Chip Turner indicated that his concern is if the higher poles were granted, a precedent would be set for future requests in the Jordanelle Basin.

Chair Smedley then asked if there was any public comment.

The Board of Adjustment then had a discussion among themselves.

EXHIBIT "A"

Motion:

Paul Clark made a motion to approve the variance to allow light poles that exceed twenty feet high, based on the following findings and conditions:

1. No light poles are to exceed forty feet
2. No direct light will exceed the property boundaries of the lumber yard, so if the poles need to be adjusted in height below the forty feet that they would do so.
3. The pole against the building would not exceed thirty feet regardless if its light was within the property line.
4. A total of three forty-foot poles and one on the building not higher than thirty feet high.

Phil Sweat seconded the motion.

The motion carries with the following vote:

AYE: Paul Clark, Chip Turner, Greg Gagon, Phil Sweat
NAY: None.

ITEM #2 A REQUEST BY FRED AND CAROL BROADBENT FOR A VARIANCE TO THE TERMS OF TITLE 16 WASATCH COUNTY DEVELOPMENT CODE; SECTION 16.27.30 (3) PROPERTY ACCESS REQUIREMENTS. THE CODE REQUIRES TWO POINTS OF ACCESS TO COUNTY STANDARD FOR ANY SUBDIVISION OVER FIVE LOTS. THE BROADBENTS WOULD LIKE A VARIANCE TO ACCESS EIGHT LOTS FROM ONE ACCESS. THE PROPERTY IS LOCATED AT 2774 E. 1200 SOUTH IN SECTION 10, TOWNSHIP 4 SOUTH, RANGE 5 EAST.

Chair Smedley indicated that this matter has been withdrawn.

ITEM #3 A REQUEST BY CHAD AND JULIE WOOD FOR A VARIANCE TO THE TERMS OF TITLE 16 WASATCH COUNTY DEVELOPMENT CODE; SECTION 16.21.27(3) WHICH REQUIRES A MINIMUM OF 20 FEET WIDTH OF ANY SINGLE FAMILY DWELLING. THE APPLICANT WOULD LIKE TO REPLACE AN EXISTING SINGLE-WIDE TRAILER WITH A NEWER SINGLE-WIDE TRAILER. NEITHER TRAILER MEETS THE WIDTH REQUIREMENT. THE PROPERTY IS LOCATED AT 4792 S. HAVEN ESTATES DRIVE IN SECTION 22, TOWNSHIP 4 SOUTH, RANGE 5 EAST.

Chair Smedley indicated that he is a personal friend of Chad and Julie Wood and also has done some legal work for them, and therefore dismissed himself for this matter.

Chip Turner made a motion to approve Phil Sweat to act as Chair for the discussion of this matter.
Greg Gagon seconded the motion.

The motion carries with the following vote:

AYE: Phil Sweat, Greg Gagon, Paul Clark, Chip Turner
NAY: None.

Staff:

Mike Henke, from the Planning Staff, addressed the Board of Adjustment and indicated that this variance request is to allow a single-wide trailer to replace an existing single-wide trailer in the Storm Haven Subdivision in the RA-5 Zone. He indicated that Section 16.21.27 (3) requires a minimum of 20 feet depth for all single-family dwellings. The proposed trailer will not meet the requirement and therefore requires a variance for the trailer to be placed on the property.

Mike indicated that the Wood's feel they have a hardship because of the personal situation of their family, because of Mr. Wood's physical problem due to an industrial accident which he suffered.

Mike indicated that he received two calls from neighbors concerning the matter. Those neighbors were Bob Garcia and Bill McCollum, who voiced support for the proposed variance. Mike also stated that he did receive one phone call in opposition to the variance from Kate and Eric Andersen, who expressed a concern that another trailer would not be the best thing for the community at the Storm Haven Subdivision.

Applicant:

Robyn Pearson, representing Chad and Julie Wood, addressed the Board of Adjustment and indicated that the trailer in which the Wood family is living, if moved from this area, could not be used as a living dwelling again because the dwelling is so far outside of the code and probably would be condemned. He indicated that the bottom line is the trailer cannot be repaired sufficient to make it liveable as a dwelling, so they are requesting this variance so that a new trailer could be moved in on the pad, and if the variance is granted the old trailer will be moved to the landfill and demolished.

Vice Chair Phil Sweat then asked if there was any public comment.

EXHIBIT "A"

Public Comment:

David Bailey, a neighbor of the Wood Family, addressed the Board of Adjustment and indicated that he is a neighbor just across the road and that he is very much in favor of the variance being granted, so that the Wood family could get another trailer.

AYE: Paul Clark, Greg Gagon, Chip Turner
NAY: None.

Chair Mark Smedley then retakes his place as the Chair of the Wasatch County Board of Adjustment.

ITEM #4 A REQUEST BY G. RICHARD MANTLO FOR AN APPEAL OF A DECISION MADE BY THE WASATCH COUNTY PLANNING COMMISSION ON JULY 28, 2005. THE APPLICANT IS APPEALING THE APPROVAL OF A REQUEST BY CLARK METCALF FOR A CONDITIONAL USE PERMIT TO CONSTRUCT A BUILDING OVER 1500 SQUARE FEET. THE PROPERTY IS LOCATED AT APPROXIMATELY 4550 EAST 1200 SOUTH IN HEBER; SECTION 11, TOWNSHIP 4 SOUTH, RANGE 5 EAST.

Paul Clark indicated that he knows Dick Mantlo and just wanted the Board to be aware of that. He stated that he does not feel that his relationship compromises his ability in hearing this matter.

Phil Sweat indicated that he also knows Dick Mantlo and does not think it would hinder him in making a fair decision.

Greg Gagon indicated that he also knows Dick Mantlo and stated that prior to today he has been approached or contacted about this problem.

Staff:

Mike Henke, from the Planning Staff, addressed the Board of Adjustment and indicated that this is a request by Richard Mantlo in appealing a decision made by the Planning Commission where Mr. Metcalf was granted a conditional use permit to build an accessory structure of 7,000 square feet. Mike stated that Section 16.02.09 of the Wasatch County Code allows appeals to be made to the Board of Adjustment by any person who qualifies with standing within 30 days of the date the decision was made, and Mr. Mantlo met the qualifications to appeal the decision made by the Planning Commission. Mike also indicated that this is the fourth public hearing at which this matter has been heard.

Chair Smedley indicated that what is before the Board of Adjustment is whether the Planning Commission considered everything that they should have, and whether they made findings with regard to 3, 4 and 7.

Applicant:

Richard Mantlo, who is appealing the process, addressed the Board of Adjustment and indicated that one of the issues that was brought up is that the applicant does not own the property in question, and this was not taken into consideration by the Planning Commission. Richard stated that the Planning Commission failed to consider the purpose of the Code 16.01.01 and that they failed to take into consideration the requirement of Code 16.23.04. He also indicated that the Planning Commission made a ruling without making specific findings for their decision on all ten items, specifically that the use will be compatible with surrounding structures in location, scale, mass, design and circulation. All issues of lighting, parking, location and the nature of the proposed use, the character of the surrounding development have been adequately mitigated through conditions. Richard indicated that he believed that this is an example of spot zoning. He stated that the many homeowners in the affected area should be protected rather than a supposed right by the applicant which will make a mockery of the code.

Gina Luke, a real estate agent representing the buyer and seller of the property, addressed the Board of Adjustment and indicated that according to a real estate attorney, a party can apply for a conditional use permit and not own the property.

Clark Metcalf, the applicant for the conditional use permit, addressed the Board of Adjustment and indicated that the CC&R=s are totally different on this piece of property than in Lake Creek Farms. He stated that conditional use permits are always applied for without having actual title to the property. Clark indicated that he does not believe that it is spot zoning. He stated that it is compatible within the zone. Clark stated that he is going to go with a color that would blend in with the area.

Chair Smedley then asked if there was any public comment.

Public Comment:

Steve Vance, adjoining neighbor, addressed the Board of Adjustment and indicated that the building should be made out of the same material as the present home, which is a log home and would be more attractive than a steel building.

Jim Fosgate, adjoining property owner, addressed the Board of Adjustment and indicated that he owns the property directly to the east of the location. Jim stated that he believes that the building, as presently described, will not blend in with the area at all and that if he would have known that a building like this was going to be built in the present location, he would not have built his house where he did.

Bob Duncan, owner of the five and a half acres that is in question, addressed the Board of Adjustment and indicated that when he bought this property thirteen years ago there was not one house around and there are a hundred houses there now. Bob stated that if there had been some mitigation circumstances taken when the other buildings were built in the area, it would have been much better.

Chair Smedley then closed the public comment.

EXHIBIT "A"

Motion:

ADJOURNMENT

Motion:

Phil Sweat made a motion to adjourn.
Paul Clark seconded the motion.

The motion carries with the following vote:

AYE: Phil Sweat, Paul Clark, Chip Turner, Greg Gagon
NAY: None.

The September 8, 2005 Board of Adjustment Meeting adjourned at 9:30 p.m.

MARK SMEDLEY / CHAIRMAN

PHIL SWEAT / VICE CHAIRMAN

EXHIBIT "A"

DETENTION POND MAINTENANCE

All detention ponds will remain the property and responsibility of the owner/developer who receives the initial permit for development of the property. The owner/developer remains responsible for all inspection, maintenance, and repair of the detention areas and drainage swales leading to detention ponds.

INSPECTION

Inspect detention pond for erosion and any changes after every major storm event but at least monthly. Inspect embankments for any visible signs of erosion, seepage, sloughing, sliding, or other instability. Inspect outlet structures for flow obstructions, cracks, vandalism, or erosion.

REGULAR MAINTENANCE

- Proceed with corrective measures for observed problems immediately or as soon as weather conditions permit
- Mow grass as required. Remove undesirable vegetation such as trees, bushes, and vines from embankments and pond area.
- Fill all eroded gullies and vehicle ruts and compact soil. Backfill any hollow spots under concrete spillways or outlet structures and compact soil. Replace any riprap that has washed away from spillways and pipe outlets. Determine the cause of any slides or sloughs and repair. Take corrective action to prevent future recurrence.
- Remove all trash, debris, tree limbs, or other flow obstructions from detention pond, outlet structures, and pipes. Fill all animal burrows and compact soil. Repair vandalism. Maintain pond and outlet structures in good working order.
- Do not use pesticides, herbicides, or fertilizers in or around the detention pond. These products will leach from the pond and pollute streams and river.
- Make sure that the detention pond is draining properly. Detention ponds are designed to release storm water slowly not hold the water permanently. Improperly maintained ponds can harbor breeding areas for mosquitoes and reduce the storage volume of the pond.
- Do not place yard waste such as leaves, grass clippings or brush in ponds.

ANNUAL MAINTENANCE

Remove vegetation from any cracks in concrete spillways or outlet structures and seal with mastic joint filler. Lubricate and test moving parts on gates, valves, etc. Repaint metal parts to prevent rust. Replace badly rusted parts. Remove any accumulated sediment to restore pond to design volume. Reseed with County approved seed mix as necessary to maintain good vegetative cover on exterior of embankments.

EXHIBIT "B"

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,

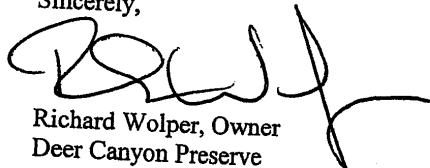
I am the sole owner of Deer Canyon Preserve which has an approval for 60 single family lots. I am also the sole owner of the Iroquois project adjacent to it which has an approval for 511 ERU's.

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"

Wasatch County Housing Authority



Ent 290119 Bk 0793 Pg 0300

February 17, 2005

Doug Smith
Wasatch County Planning Department
25 North Main Street
Heber City, UT 84032

Re: Affordable Housing Plan - Deer Canyon Preserve & Iroquois

Dear Doug,

On behalf of the Wasatch County Housing Authority, I am providing you with the following conditional approval of the Deer Canyon Preserve and Iroquois developments owned by Rich Wolper and represented by Tom Flinders.

Deer Canyon Preserve is a gated community, featuring lots of one acre or more, designed for 60 single family units. Based on the 10% affordable housing requirement, six ERUs are required for this development. In addition, the adjacent Iroquois development has been approved for 511 ERUs with mixed use and some commercial components. Mr. Wolper and Mr. Flinders have requested approval to transfer the six Deer Canyon Preserve affordable units to the Iroquois development, for a total of 56 affordable ERUs that will be built and sold under the current affordable housing restrictions.

The Wasatch County Housing Authority approves this request, on the condition that the affordable units be built throughout the Iroquois development rather than being located in one general section. Prior to recording of the final Iroquois plat, the Wasatch County Housing Authority requests a review of the plan in order to approve the location of these affordable units.

If you have any questions, please contact me.

Sincerely,


Jennifer Kohler

Wasatch County Housing Authority

EXHIBIT "C"

475 North Main • P.O. 427 Heber City, Utah 84032 • (435) 654-3666 • Fax: (435) 654-3667

AFFORDABLE HOUSING AGREEMENT

This Affordable Housing Agreement is entered into this 24 day of February, 2005, by and between Wasatch County, a political subdivision of the State of Utah (hereinafter "the County") and DCP, L.L.C., a limited liability company (hereinafter "the Developer").

RECITALS

WHEREAS, the Developer is the owner of certain real property in Wasatch County, State of Utah, which property is more particularly described in Exhibit A, attached hereto and incorporated by reference herein; and

WHEREAS, the Developer has applied to the County to subdivide said real property and for approval of a clustered development on said property consisting of 60 single family residential units equaling 60 Equivalent Residential Units (hereinafter "the Project"); and

WHEREAS, the Project is more fully described in a Plat entitled "Deer Canyon Preserve" on file at the Wasatch County Recorder's Office (hereinafter "the Plat"), which Plat is incorporated by reference herein.

WHEREAS, the Wasatch County Code requires that the Developer enter into an Affordable Housing Agreement with Wasatch County as a condition of approval of the Project;

NOW THEREFORE, in consideration of the mutual covenants and promises described above and otherwise contained herein, the sufficiency of which is expressly acknowledged by the parties to this agreement, the parties now enter into the following:

AGREEMENT

1. **Incorporation of Recitals:** The Recitals set forth above are incorporated into the body of this Agreement.
2. **Affordable Housing Requirements:** The Wasatch County Code requires that 10% of the Equivalent Residential Units in the Project be affordable housing units, or that the Developer pay to the County a fee-in-lieu to be used to promote affordable housing in Wasatch County. Accordingly, the affordable housing requirement for the Project is 6 affordable housing units, or an equivalent fee-in-lieu. The Wasatch County Housing Authority approved the transfer of the 6 affordable housing units to the Iroquois development which is also owned by DCP, LLC.
3. **Developer's Obligations:** Developer agrees to meet the foregoing affordable housing requirement as follows:

EXHIBIT "C"

304361 BK 372 PG 661

- a. **Construction of affordable housing units:** Developer shall build 6 affordable housing units in the Iroquois development. Units shall be dispersed throughout the development and approved by the Housing Authority.
4. **Satisfaction of Affordable Housing Requirements:** Performance of the Developer's obligations under this Agreement satisfies the Developer's obligation for affordable housing under the Wasatch County Code as applied to the development of the land described in Exhibit A, and the Project as described above and in the Plat.
5. **Remedies:** Failure by the Developer to perform in accordance with this Agreement will constitute failure to satisfy the affordable housing requirements of the Wasatch County Code. In the event of default by the Developer, the County shall have authority to exercise any and all remedies available at law or in equity, including the withholding of building permits for the lots shown on the Plat, to enforce the terms and conditions of this Agreement.
6. **Hold Harmless:** Developer agrees to indemnify, defend, and hold harmless (without limit as to amount) the County and its elected officials, officers, employees, and agents acting in their official capacity, from and against all loss, risk of loss, or damage, including reasonable attorney's fees, sustained or incurred because of or by reason of any claim, demand, suit, or cause of action arising out of or in any manner pertaining to Developer's actions or defaults under this Agreement.
7. **Entire Agreement:** This Agreement constitutes the entire Agreement between the parties, and no modification shall be binding unless reduced to writing and signed by the parties hereto.
8. **Duration of Agreement:** This Agreement shall terminate and become null and void upon the substantial completion of all affordable housing units to be constructed or renovated by the Developer.
9. **Successors:** This Agreement shall run with the land on which the Developer constructs or renovates the required affordable housing units. The Agreement shall be binding upon all successive owners of said land.
10. **Severability:** In the event any provision of this Agreement is held invalid, void or unenforceable by a court of competent jurisdiction, the remaining provisions of this Agreement shall nevertheless remain in full force and effect.

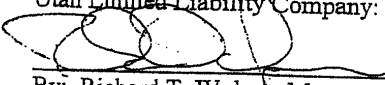
IN WITNESS WHEREOF, the parties have hereunto set their hands this ____ day of _____, 200__.

EXHIBIT "C"


For the DEVELOPER:

DCP, L.L.C., a

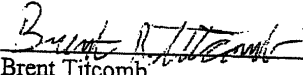
Utah Limited Liability Company:


By: Richard T. Wolper, Manager

For WASATCH COUNTY:


Mike Davis
County Manager

Attest:


Brent Titcomb
Wasatch County Clerk-Auditor

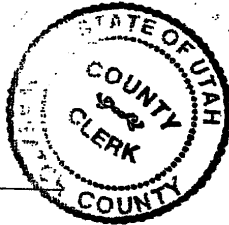


EXHIBIT "C"

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.
- or
- Owner / Borrower needs to be Employed in Wasatch County.

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,

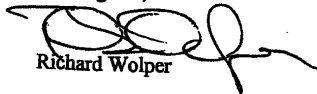

Richard Wolper

EXHIBIT "C"

MEMORANDUM OF UNDERSTANDING

October 13, 2005

Re: Stock Building occupancy

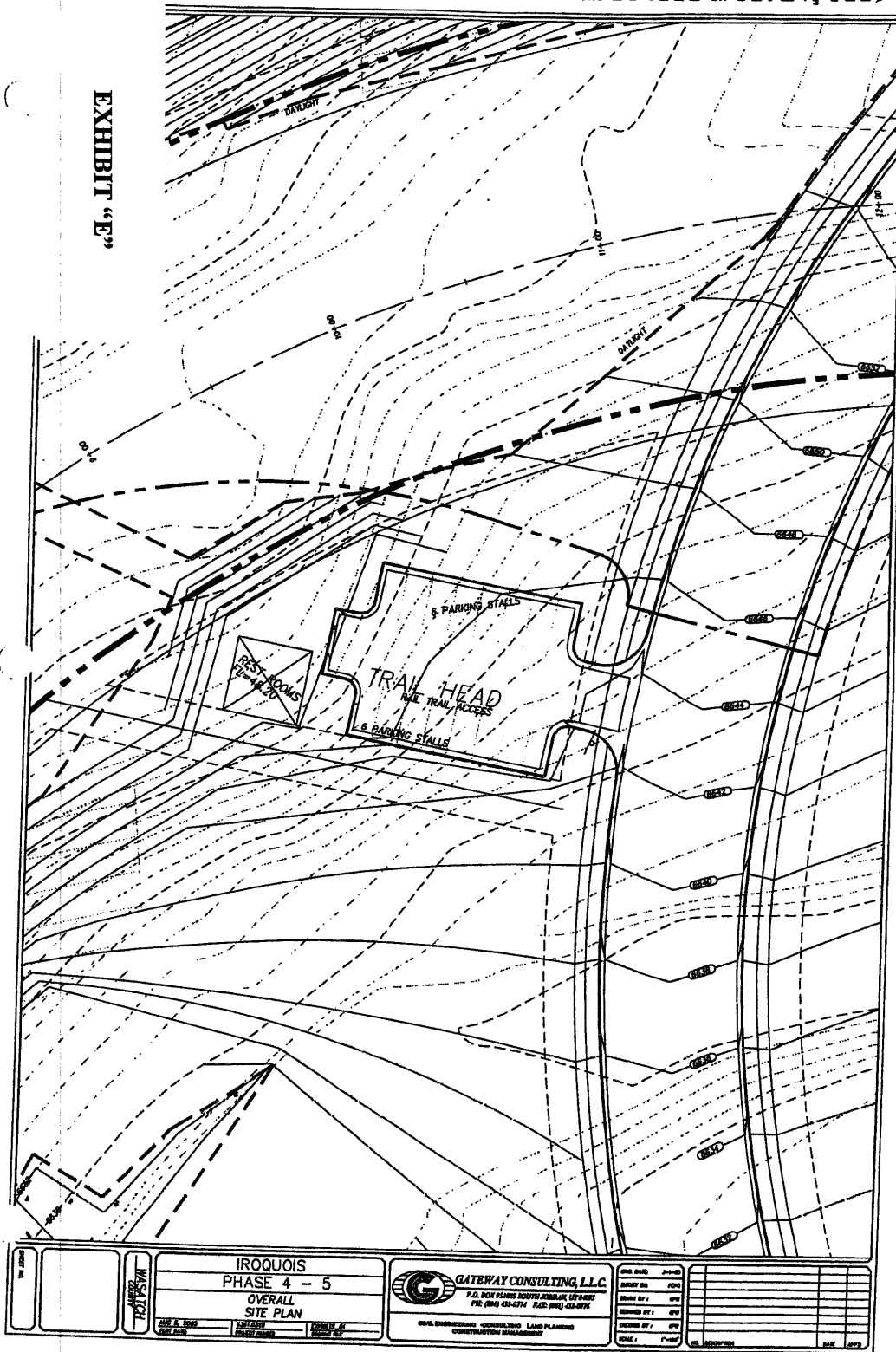
This memo is regarding the landscaping for the Stock building. In Lieu of a landscape bond the developer and Planning Department have agreed that there will be no occupancy granted until the landscaping is complete.

In the event that weather prohibits the installation of landscaping at the time the developer is ready for occupancy (or if the developer desires to post a bond with an approved time frame for completion) a bond will be obtained at that time to ensure installation when weather permits.


Tom Flinders, Representative for Iroquois


Mike Davis, Wasatch County Manager 10/13/05

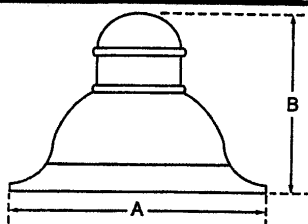
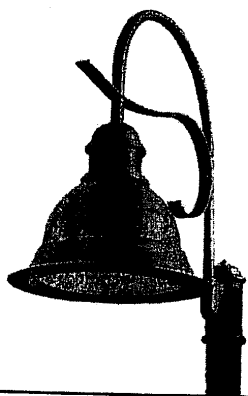
EXHIBIT "D"



Monterey

Architectural Lighting

Dimensional Drawings



*EPA For Fixtures Only, Excluding Arms




Fixture	A	B	Max. Watt
MON-1	20"	17.6"	175w
MON-2	30"	24"	400w
MON-3	33.8"	29.3"	1000w

The **Monterey** blends decorative architectural styling with high performance optics. The unique design captures the rustic look and feel of the southwest with a bell shape reflector shade and choice of elegant mounting arms. Provides the designer and owner the freedom to create a distinctive theme or signature look.

The advanced optical system provides highly efficient, **vertical lamp, flat lens full cut-off** illumination for neighborhood friendly, Dark Sky approved outdoor lighting.

Available in three enclosure sizes with five distribution patterns. A wide selection of light sources from 70 through 1000 watts are offered, including Pulse Start lamps for superior efficiency, lumen maintenance and color stability.

Applications include shopping centers, parking lots, auto dealerships, and virtually any general outdoor area lighting. For economical street beautification projects, Monterey easily replaces ordinary cobra head fixtures using the optional MAP-01 mast arm fitter.

Model No.	Optics	Wattage	Source	Voltage	Mounting	Finish	Options
MON							
Model No.	Optics	Wattage	Source	Voltage	Mounting	Finish	Options
<input type="checkbox"/> MON-1	<input type="checkbox"/> Type I (T1)	<input type="checkbox"/> 70 (70) <input type="checkbox"/> 100 (100) <input type="checkbox"/> 150 (150) <input type="checkbox"/> 175 (175)	PS, HPS PS, HPS MH, PS (M), (P), (S) <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> 120 (1) <input type="checkbox"/> 208 (2) <input type="checkbox"/> 240 (3)	<input type="checkbox"/> Arm Mount (AM) <input type="checkbox"/> Mast Arm Fitter (MAP-01) 	<input type="checkbox"/> Bronze (BZ) <input type="checkbox"/> Black (BK) <input type="checkbox"/> White (WH) <input type="checkbox"/> Green (GN) <input type="checkbox"/> Gray (GY) <input type="checkbox"/> Silver Metallic (SL) <input type="checkbox"/> Custom (CC)	<input type="checkbox"/> Convex Glass Lens (VLCG) *Option Available for Mon-2 and Mon-3 FUSING *Single In-Line Fuse *Specify voltage <input type="checkbox"/> (SF120) <input type="checkbox"/> (SF277) *Double In-Line Fuse *Specify voltage <input type="checkbox"/> (DF208) <input type="checkbox"/> (DF240) <input type="checkbox"/> (DF480) PHOTO CELL *Specify voltage <input type="checkbox"/> (PC120) <input type="checkbox"/> (PC208) <input type="checkbox"/> (PC240) <input type="checkbox"/> (PC277) PHOTO RECEPTACLE *With Shorting Cap <input type="checkbox"/> (PER)
<input type="checkbox"/> MON-2	<input type="checkbox"/> Type II (T2) <input type="checkbox"/> Type III (T3)	<input type="checkbox"/> 250 (250) <input type="checkbox"/> 320 (320) <input type="checkbox"/> 400 (400) *Reduced Envelope Lamp on 400w	MH PS, HPS PS MH PS, HPS (M), (P), (S) <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> 277 (4) <input type="checkbox"/> 480 (5) <input type="checkbox"/> M-Tap (6)			
<input type="checkbox"/> MON-3	<input type="checkbox"/> Type IV (T4) <input type="checkbox"/> Type V (T5)	<input type="checkbox"/> 750 (750) <input type="checkbox"/> 1000 (1000) *Reduced Envelope Lamp on 1000w	PS MH PS, HPS (M), (P), (S) <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> MH - Metal Halide PS - Pulse Start Metal Halide HPS - High Pressure Sodium	Multi-Tap ballast factory wired at 277v unless otherwise specified. <input type="checkbox"/> 5-Tap (7) Standard for 400 & 1000w MH only, factory wired at 480v unless otherwise specified.			



VISIONAIRE LIGHTING

19645 Rancho Way • I
Tel: (310) 512-64
www.visi

EXHIBIT "F"

Monterey Specifications

Housing

- High quality one piece .080 spun aluminum shade and durable cast aluminum top cap. Three housing sizes.
- All external hardware is stainless steel.

Lens and Door Assembly

- One piece .125 spun aluminum removable door assembly.
- Lens is clear tempered flat glass, secured by galvanized lens retainers. Fully gasketed with a form fitting one piece premium extruded silicone gasket to provide complete weather and insect protection.

Optical System

- High performance vertical lamp, multi-faceted, segmented, 95% reflectance anodized aluminum reflectors. Computer numerical control (CNC) cut and bent for manufacturing precision and consistency. Available in five IES distribution patterns.
- Tool-less reflector entry.
- Field rotatable reflector (except Type V).

Quali-Guard® Finish

- Aluminum fixture components are chemically pretreated with a multiple stage washer and finished with an electrostatically applied, thermoset polyester powder coat textured paint with a minimum of 3 to 5 mils thickness. Finish is oven baked at a temperature of 400 degrees Fahrenheit to promote maximum adherence and finish hardness. All finishes are available in standard and custom colors.

Mounting

- Monterey mounts to a wide selection of decorative and custom mounting arms for both pole and wall mount applications. (See Decorative Arms section of catalog). Monterey can replace existing cobra head fixtures with accessory MAP-01 Mast Arm Fitter for mast arms.

Electrical Assembly

- All ballasts are premium CWA or HPF autotransformers, available in Metal Halide, High Pressure Sodium and Pulse Start. Ballast is capable of providing consistent lamp starting down to -20 degrees Fahrenheit. Ballast is factory wired and tapped to voltage specifications. Modular ballast assembly is easily removable with keyhole slots and quick disconnects.
- Socket is a glazed porcelain medium or mogul base with nickel plated contacts, rated at 4KV (5KV for 1000 watt) and 600V.

Options

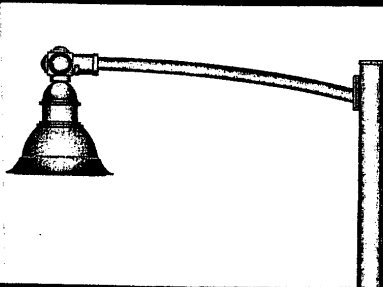
- Fixtures available with a variety of options, including photo cell, photo receptacle with shorting cap, convex glass lens and fusing.

Listings

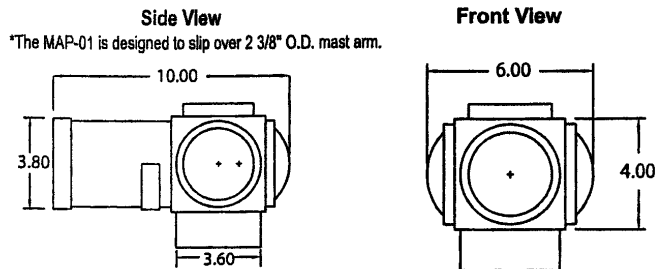
- **Monterey** is suitable for wet locations.
- **Dark Sky Friendly®** certified by the International Dark Sky Association. (Flat Lens models with Type III or Type V reflectors)

ARCHITECTURAL

Mast Arm & Pole Detail



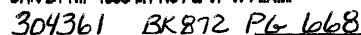
MAP-01 Mast Arm Fitter Dimensions



EPA

Fixture with Bracket						
MON-1	1.3	2.3	2.6	3.5	3.0	4.2
MON-2	2.6	4.7	5.2	7.0	6.0	8.4
MON-3	3.5	6.3	7.0	9.5	8.1	11.2

EXHIBIT "F"

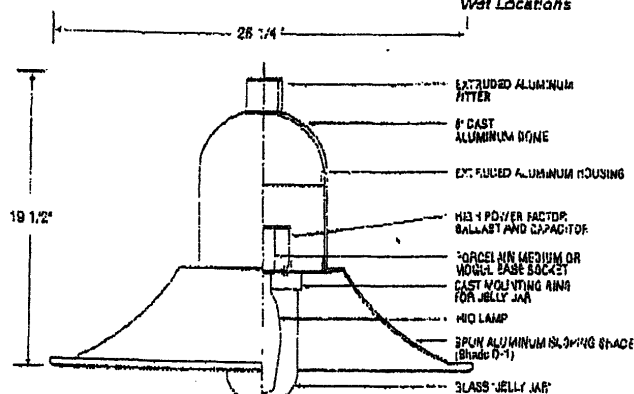
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DANVILLE

The finish is a polyester powder coating, electrostatically applied and thermocured over a sand-blasted surface with a nine-stage chemical wash and pre-treatment process. Refer to chart for colors.

The armature is extruded 1 1/2" diameter aluminum pipe, 6061-T6 alloy, with a 180 degree bend to conform to a "Shepherd's Crook" type arm. The luminaire is held with a mechanical attachment and connected to the pole's shade by means of a cast aluminum, hub liter, which is

EPA: 2.5 WEIGHT: 26 lbs
2 Year Limited Warranty
UL or ETL Listed for
Wet Locations



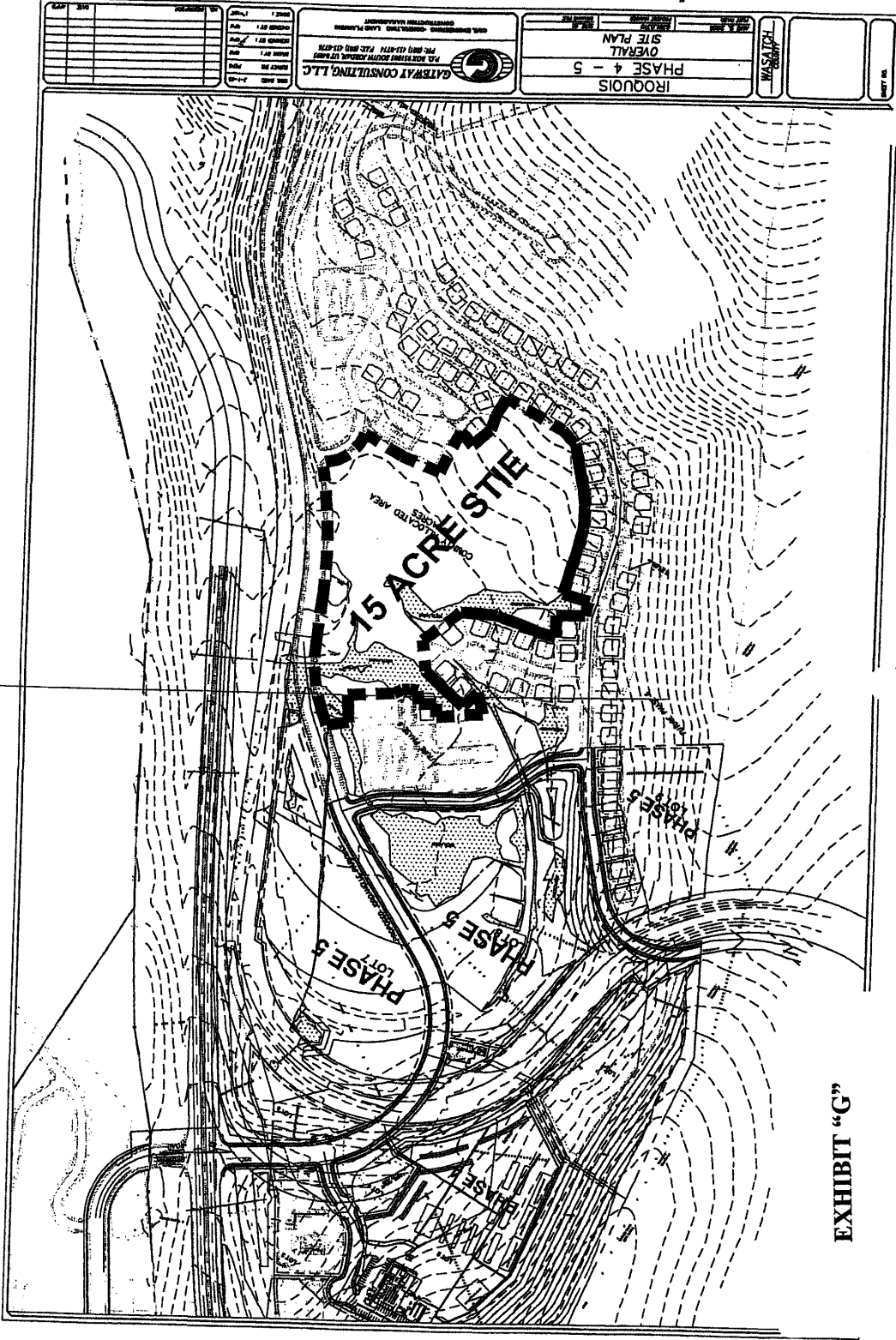


EXHIBIT "G"

Legal Description

Iroquois Phase 1 Roadway Dedication

Iroquois Phase 2 Parcels A thru G

Iroquois Phase 3 Parcels J thru M and Parcel O

Iroquois Phase 4 Lots 1 thru 6

Iroquois Phase 5 Lots 7 thru 9 and Parcel A

Iroquois Phase 6 Parcels A thru U.
