

Ent 529703 Bk 1434 Pg 1626-1645
Date: 21-FEB-2023 10:19:10AM
Fee: \$92.00 Check Filed By: KM
MARCY M MURRAY, Recorder
WASATCH COUNTY CORPORATION
For: BRADSHAW MIKE

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Jordanelle REF Acquisition LLC
c/o Raintree Investment Corporation
10421 S Jordan Gateway Suite 200
South Jordan, UT 84032
Attn: Patrick Parker

FIRST AMENDMENT TO DEVELOPMENT AGREEMENT FOR THE UPPER
JORDANELLE MASTER PLANNED COMMUNITY

THIS FIRST AMENDMENT TO DEVELOPMENT AGREEMENT FOR THE UPPER JORDANELLE MASTER PLANNED COMMUNITY (the "Amendment") is made by and between Jordanelle REF Acquisition LLC, a Delaware limited liability company ("REF"), as successor in interest to Holdings under the Master Development Agreement (defined below) and Heber City, a political subdivision of the State of Utah ("City"), with reference to the following facts:

RECITALS

WHEREAS, on June 24, 2020 a certain Development Agreement for the Upper Jordanelle Master Planned Community was executed by and between City and RE Investment Holdings, LLC, a Utah limited liability company ("Holdings"), for the development of approximately 8,288 acres of land, more particularly described on Exhibit A attached hereto (the "Property"), and recorded on July 28, 2020 as entry 481606 in book 1303, page 1632 of the official records of the Wasatch County Recorder (as amended or supplemented from time to time, the "Master Development Agreement"); all capitalized terms not otherwise defined herein shall have the meaning given such terms in the Master Development Agreement;

WHEREAS, on October 30, 2020, a certain Assignment of Development Agreement for the Upper Jordanelle Master Planned Community was executed by and between Holdings as assignor and REF as assignee, pursuant to which Holdings assigned to REF and REF acquired from Holdings all of the interests, privileges, and rights of Holdings under the Master Development Agreement, and recorded on November 2, 2020 as entry 487731 in book 1321, page 1398 of the official records of the Wasatch County Recorder.

WHEREAS, REF intends to add to the Masterplan 282 units and approximately 65.72 acres of land adjacent and contiguous to the Property and more particularly described on Exhibit B attached hereto (the "Additional Property").

WHEREAS, pursuant to Section 18 of the Master Development Agreement, REF and City desire to modify and amend the Master Development Agreement to include the Additional Property as part of the Property.

WHEREAS, REF has submitted the Modification Application to City and City has approved the Modification Application as provided for in the Master Development Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, REF and City hereby agree to amend the Master Development Agreement as follows:

1. Recital B. The approximate area of the Property as provided in Recital B shall be 8,353.72 acres.
2. Recital C. The number of Development Units as provided in Recital C shall be 6,052.
3. **Open Space.** The Additional Property shall be excluded from the Open Space requirements in Section 7 of the MDA.
 - a. Any open space dedicated in the Additional Property shall be counted toward the total open space requirement of 5130 acres.
 - b. As a condition of issuing a building permit for each dwelling unit within the Additional Property, the Owner of such dwelling unit shall pay \$2,500 per dwelling unit to the City for the purpose of preservation of the North Fields as illustrated in Exhibit C. The City shall utilize funds collected pursuant to the North Fields Preservation Fee solely for the purpose of preserving open space in the North Fields, including purchase of development rights. The City agrees that the North Fields Preservation Fee shall not be charged for dwelling units constructed and operated as affordable housing.
 - e. Upon request of Heber City, Developer shall dedicate to Heber City, a 1.1 acre parcel for use as a fire station. If the location is not needed by the Fire Department, the parcel may be utilized at the discretion of the City for any other use.
 - d. The proposed park shall be dedicated to the public and preserve the New London Springs and be a minimum of 3.2 acres, plus another 1.6 acres for drainage and the frontage scenic buffer trail area.
4. **Development Concept.** Development of the Additional Property shall comply with the Concept Plans illustrated in Exhibits E through I.
 - a. **Moderate Income Housing.** Affordable Housing shall comply with Exhibit K.

- b. **Capital Facilities Plan.** Development of the Additional Property shall comply with the City's Capital Facilities Plan and Storm Water Design Manual, as currently adopted or as it may be amended in accordance with Section 4 of the MDA. Developer and Owner acknowledge and agree that in the event adherence to these policies, may affect the Development of the Additional Property, the Developer and Owner shall not be allowed to claim damages, takings or costs from or against the City.
 - c. **Heber Light & Power Facilities.** Developer is responsible to work with Heber Light & Power in transitioning power service from Rocky Mountain Power to Heber Light & Power.
 - d. **Highway Access.** Development of the Additional Property shall comply with UDOT's access management requirements on Highway 40.
 - e. **Trees.** Existing trees along Highway 40 shall be preserved or new trees planted along Highway 40 at a maximum spacing of at least one tree per 20 feet of frontage, spaced and located as per future landscaping plan.
 - f. **Wetlands.** Developer shall either conduct a wetlands delineation and preserve any wetlands or mitigate as per federal law, or issue to the City a letter of opinion from a qualified wetlands expert that no wetlands exist on the site.
 - g. **Irrigation Easement.** Final development plans shall dedicate an irrigation easement and maintain or construct a method of conveyance acceptable to downstream users, including but not limited to the North Fields Irrigation Company.
5. Section 16. Notices. Notice to the Property Owners is amended to include:

Jordanelle REF Acquisition LLC
c/o Raintree Investment Corporation
10421 S Jordan Gateway Suite 200
South Jordan, UT 84032
Attn: Patrick Parker
Email: pparker@raintree.us.com

6. Exhibit A. The Property description on Exhibit A of the Master Development Agreement is amended to include the property described on Exhibit B attached hereto.

SIGNATURES AND ACKNOWLEDGMENTS ON FOLLOWING PAGES

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement by and through their respective, duly authorized representatives as of the day and year first herein above written.

PROPERTY OWNER

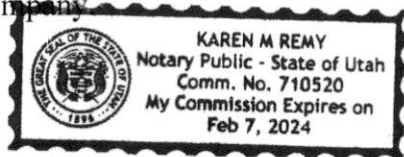
Jaffa Lynch Investor Group LLC

By: *Michael Lynch* *Scott Joffa*
 Name: MICHAEL LYNCH SCOTT JOFFA
 Title: MANAGER MANAGER

PROPERTY OWNER ACKNOWLEDGMENT

STATE OF Utah)
) ss
 COUNTY OF Summit)

On the 6th day of February, 2023, personally appeared before me *Karen M Remy*, who being by me duly sworn, did say that he is the Manager of Jaffa Lynch Investor Group, LLC, and that the foregoing instrument was duly authorized by the company at a lawful meeting held by authority of its operating agreement and signed in behalf of said company.



Karen M Remy
 NOTARY PUBLIC

MS



HEBER CITY,
a political subdivision of the State of Utah

By: Heidi Franco
Name: Heidi Franco
Title: Mayor

Approved as to Form and Legality:

Attest:

City Attorney

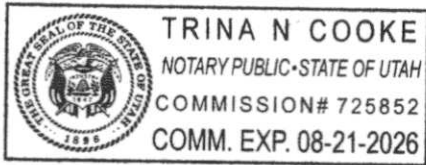
City Recorder

By: [Signature]

By: Trina N Cooke

STATE OF Utah)
COUNTY OF Wasatch) ss

This instrument was acknowledged before me on February 6, 2023 by Heidi Franco as Mayor of Heber City, a political subdivision of the State of Utah.



Trina N Cooke
Notary Public

My Commission Expires: 8/21/2026

EXHIBIT A
PROPERTY LEGAL DESCRIPTION

Legal Description of Parcels

0-0000-5244 OWC-0500-1-016-035
RE INVESTMENT HOLDINGS LLC Acres: 331.83

BEGINNING AT THE SW CORNER OF SEC 16 T3S R5E SLM: N0-28-24W 4458.16; S40-38-44E 359.11; S82-30-9E 1665.02; S54-0-35E 2199.87; S6-19-38W 970.48; S43-9-34E 715.13; S26-1-6E 799.53; S0-5-54W 210.27; S17-39-42E 267.5; S89-55-38W 4441.57 TO THE BEGINNING. AREA: 331.83 ACRES +/-

00-0007-6922 OWC-0460-0-004-035
RE INVESTMENT HOLDINGS LLC Acres: 300.00

BEG N 538 FT FR SW COR SEC 4, T3S, R5E, SLM; N TO NW COR SD SEC; E TO N1/4 COR; S TO S1/4 COR; W 1429.88 FT; N 538 FT; W1212 FT TO BEG. AREA: 321.02 ACRES LESS JDR-RA-7 21 ACRES RT A 214-349 NET AREA: 300 ACRES MORE OR LESS

00-0007-6997 OWC-0468-0-005-035
RE INVESTMENT HOLDINGS LLC Acres: 38.30

BEGINNING AT THE SW CORNER OF SEC 5 T3S R5E SLM: N0-0-17E 2145.32; S58-57-47E 867.03; S4-0-8E 950.02; S29-30-33E 862.24; S89-59-27W 1234.08 TO THE BEGINNING. AREA: 38.3 ACRES +/-

00-0007-7177 OWC-0486-0-008-035
RE INVESTMENT HOLDINGS LLC Acres: 277.36

BEGINNING AT THE SW CORNER OF SEC 8 T3S R5E SLM: N0-24-15W 5352.09; S89-51-45E 1185.58; S19-36-42E 3291.44; S28-5-47E 1398.42; S69-1-23E 574.98; S75-27-32E 810.17; S41-1-9E 767.28; S89-40-32W 4735.92 TO THE BEGINNING. AREA: 277.36 ACRES +/-

00-0007-7185 OWC-0487-0-009-035
RE INVESTMENT HOLDINGS LLC Acres: 640.00

ALL SEC 9, T3S, R5E, SLM. AREA: 640.00 ACRES

00-0007-7201 OWC-0489-0-010-035
RE INVESTMENT HOLDINGS LLC- Acres: 200.00

W1/2W1/2 & SE1/4SW1/4 SEC 10, T3S, R5E, SLM. AREA: 200.00 ACRES

00-0007-7219 OWC-0490-0-010-035
RE INVESTMENT HOLDINGS LLC Acres: 80.00

E1/2SE1/4 SEC 10, T3S, R5E, SLM. AREA 80 ACRES

00-0007-7227 OWC-0491-0-011-035
RE INVESTMENT HOLDINGS LLC Acres: 305.44

BEGINNING SW CORNER SEC 11 T3S R5E SLM: N.01°05'32"W.2852.99FT; N.89°56'41"E.168.23FT;
S.07°50'27"E.336.74FT;E.47.71FT; ALONG THE ARC OF A 325FT RADIUS CURVE TO THE RIGHT 103.35FT
(CHORD BEARS S.77°56'51"E.); S.68°50'09"E.87.42FT; S.69°26'33"E.16.19FT; N.19°57'56"E.75.12FT;
N.77°13'58"E.382.08FT; N.71°36'20"E.326.04FT; N.46°07'25"E.606.81FT; S.49°38'56"E.215.87FT;
N.71°10'16"E.38.49FT; S.50°52'03"E.128.44FT; S.55°16'25"E.580.85FT; N.85°02'50"E.853.51FT;
N.85°09'21"E.179.76FT; S.79°32'28"E.241.12FT; S.64°13'0"E.123.53FT; S.78°13'46"E.196.46FT;
S.63°28'13"E.190.24FT; S.51°12'58"E.150.56FT; S.74°11'45"E.131.03FT; S.65°41'25"E.182.39FT;
S.45°14'54"E.415.2FT; S.27°05'57"W.207.09FT; ALONG THE ARC OF A 775FT RADIUS CURVE TO THE LEFT
100.5FT (CHORD BEARS S.66°36'42"E.); N.26°34'55"E.214.03FT; N.54°08'38"E.177.88FT;
N.65°59'48"E.169.12FT; N.74°53'17"E.97.11FT; S.02°32'49"E.2135.03FT; N.89°44'42"W.5353.64FT TO THE
BEGINNING. AREA: 305.44 ACRES+-

00-0007-7243 OWC-0493-0-012-035
RE INVESTMENT HOLDINGS LLC Acres: 402.23

BEGINNING NW CORNER SEC 12 T3S R5E SLM: S.89°29'38"E.5570.46FT; S.02°18'33"E.4972.05FT;
S.02°21'03"W.374.33FT;N.88°52'55"W.1387.27FT; N.01°58'27"W.2664.87FT; N.89°12'06"W.3849.93FT;
N.0°03'12"W.1421.69FT; N.19°08'51"W.1297.33FT TO THE BEGINNING. AREA: 402.23 ACRES +

00-0007-7250 OWC-0494-0-012-035
RE INVESTMENT HOLDINGS LLC Acres: 236.64

BEGINNING SW CORNER SEC 12 T3S R5E SLM: N.02°32'49"W.2135.03FT; N.74°48'27"E.75.8FT; E.213.19FT
N.0°03'36"E.486.22FT; S.89°12'06"E.3849.93FT; S.02°07'20"E.2665.93FT; N.88°54'38"W.4141FT TO THE
BEGINNING. AREA: 236.64 ACRES

00-0007-7268 OWC-0495-0-013-035
RE INVESTMENT HOLDINGS LLC Acres: 240.00

NW1/4; W1/2NE1/4 SEC 13, T3S, R5E, SLM. AREA 240 ACRES

00-0007-7284 OWC-0497-0-014-035
RE INVESTMENT HOLDINGS LLC Acres: 480.00

N1/2; SW1/4 SEC 14, T3S, R5E, SLM. AREA 480 ACRES

00-0007-7300 OWC-0499-0-015-035
RE INVESTMENT HOLDINGS LLC Acres: 320.00

E1/2 SEC 15, T3S, R5E, SLM. AREA 320 ACRES.

MB

00-0007-7318 OWC-0500-0-015-035
RE INVESTMENT HOLDINGS LLC Acres: 320.00

W1/2 SEC 15, T3S, R5E, SLM. AREA: 320.00 ACRES

00-0007-7326 OWC-0501-0-017-035
RE INVESTMENT HOLDINGS LLC Acres: 650.87

BEGINNING S.850.41FT FROM NE CORNER SEC 17 T3S R5E SLM; S0-28-24E 4458.16; N89-52-59W 5421.52;
N0-58- 51W 5245.32; N89-24-32E 4735.94; S41-6-53E 1123.52 TO THE BEGINNING. AREA: 650.87 ACRES
+/-

00-0007-7441 OWC-0502-0-018-035
RE INVESTMENT HOLDINGS LLC Acres: 202.50

BEGINNING AT THE SE CORNER OF SEC 18 T3S R5E SLM: S1-11-28E 8.63; N45-15-2W 519.99; N19-45-7W
232.02; N38-14-58W404.98; N3-0-15W 308; N59-29-28W 111.99; S52-14-49W 272; S90-0-0W 310.01;
N40-59-55W 513; N26-30-10W 459; N10-29-57W 352; N12-14-56E 212.01; N40-59-49W 220; S89-35-45W
97.67; N41-10-38W 161.45; N9-30-12W 187.98; N20-0-2E 802.01; N45-30 -4W 175.02; N10-0-0W 136.79;
S89-24-58W 589.27; N27-22- 53E 1497.57; N89-28-37E 1941.12; S1-11-28E 5268.92 TO THE BEGINNING.
AREA: 202.5 ACRES +/-

00-0007-8522 OWC-0592-0-020-035
RE INVESTMENT HOLDINGS LLC Acres: 393.78

BEGINNING FROM THE NW CORNER OF SEC 20 T3S R5E SLM: S89-58-26E 5419.91; S0-49-30W 2621.22;
S89-58- 28W 329.78;N1-52-43E 485.33; N84-7-24W 343.15; S13-6-57W 644.72; N88-55-23E 468.5; N1-53-
11E 98.94; N89- 58-26E 329.84; S0-42-24W 2662.96; S89-29-11W 2710.95; N0-7-23W 3969.04; S90-0-0W
1519.42; S89-34-41E 11.13 N35-12-19W 583.28; N0-59-59W 148; N41-45-0W 585; S60-0-6W 71 N46-23-
45W 458.17 TO THE BEGINNING. AREA: 393.78 ACRES +/-

00-0007-8548 OWC-0595-0-021-035
RE INVESTMENT HOLDINGS LLC Acres: 553.76

BEGINNING AT THE NORTHWEST CORNER OF SEC 21 T3S R5E SLM: N89-55-38E 4441.58; S7-14-4E 103.74;
S47-0- 23E 714.95; S8-0-15E 729.71; S64-3-18E 170.26; S0-0-37E 3160.99; S89-27-18W 4190.34; S0-32-
44E 697.33; S89- 48-43W 1119.93; N0-42-24E 2662.98; N0-49-30E 2621.21 TO THE BEGINNING. AREA:
553.76 ACRES +/-

00-0007-8555 OWC-0596-0-022-035
RE INVESTMENT HOLDINGS LLC Acres: 2.85

BEGINNING AT A POINT SOUTH 1386.87 FEET FROM THE NW CORNER OF SEC 22 T3S R5E SLM: S63-57-25E
448.55; S36-35-41W 673.33; N0-7-27W 737.53 TO THE BEGINNING. AREA: 2.85 ACRES +/-

00-0007-8571 OWC-0598-0-023-035
RE INVESTMENT HOLDINGS LLC Acres: 312.00

W1/2 OF SEC 23, T3S, R5E, SLM. AREA 320 ACRES. EXCEPT: 8 ACRES IN SW COR OF THE SEC. TOTAL AREA
312 ACRES

00-0007-8878 OWC-0616-0-028-035
RE INVESTMENT HOLDINGS LLC Acres: 34.06

BEGINNING AT THE NORTHWEST CORNER OF SEC 28 T3S R5E SLM: N89-53-29E 1188.48; S0-32-44E 1326.64; N89- 44-26W 1192; N0-23-46W 1318.93 TO THE BEGINNING. AREA: 34.06 ACRES +/-

00-0007-9017 OWC-0630-0-029-035
RE INVESTMENT HOLDINGS LLC Acres: 95.09

N1/2NE1/4 SEC 29, T3S, R5E, SLM. ALSO: BEG SE COR NE1/4NW1/4 SEC 29; E 20CH; S 0.66 CH; S49°20'W 16 CH; W 8 CH; N11.3 CH TO BEG. AREA: 96.00 ACRES (LESS OWC-0630-1, .10 ACRES) NET AREA: 95.9 ACRES +-

00-0013-4879 OWC-0464-3-005-035
RE INVESTMENT HOLDINGS LLC Acres: 2.50

BEG W 1212 FT FR SE COR SEC 5, T3S, R5E,SLM; N 538 FT; E 202 FT; S 538 FT; W 202FT TO BEG. AREA: 2.50 ACRES

00-0020-6355 OWC-0491-B-011-035
RE INVESTMENT HOLDINGS LLC Acres: 53.12

BEGINNING S.89°55'22"E.463.43FT & S.1649.97FT FROM NW CORNER SEC 11 T3S R5E SLM: S.89°55'22"E.802.37FT; S.45°0'0"E.161.56FT; S.55°28'57"E.218.94FT; N.60°0'0"E.171FT; S.79°04'55"E.97.68FT; S.60°0'0"E.206.92FT; S.35°06'45"E.206.28FT; S.56°23'05"E.386.38FT; N.78°51'18"E.274.65FT; S.88°29'43"E.277.57FT; N.66°41'32"E.155.27FT; N.54°41'24"E.155.27FT; N.11°02'49"W.466.54FT; S.89°55'22"E.389.96FT; S.19°34'37"E.330.25FT; S.08°48'27"E.690.12FT; N.79°32'28"W.304.84FT; S.85°09'21"W.179.76FT; S.85°02'50"W.853.51FT; N.55°16'25"W.580.85FT; N.50°52'03"W.128.44FT; N.71°10'10"W.38.49FT; N.49°38'57"W.215.87FT; S.46°07'25"W.606.81FT; S.71°36'20"W.326.04FT; S.77°13'58"W.382.08FT; S.19°57'58"W.75.12FT; ALONG THE ARC OF A 775FT RADIUS CURVE TO THE RIGHT 16.19FT (CHORD BEARS N.19°57'58"E.); N.68°50'13"W.87.42FT; TO A POINT ON A TANGENT CURVE TO THE LEFT WITH A RADIUS OF 325FT, ALONG THE ARC 103.35FT; W.47.71FT; N.07°50'27"W.336.74FT; W.210.46FT; N.0°05'02"W.367.6FT; S.82°54'51"E.54.86FT; N.66°53'46"E.556.65FT; N.39°42'47"W.163.14FT; N.11°19'05"E.35.86FT; N.40°03'22"W.13.72FT TO THE BEGINNING. AREA: 53.12 ACRES +-

00-0020-6356 OWC-0491-C-011-035
RE INVESTMENT HOLDINGS LLC Acres: 35.82

BEGINNING S.02°32'41"E.1649.99FT FROM NE CORNER SEC 11 T3S R5E SLM: S.02°32'24"E.1494.96FT; S.74°53'17"W.97.11FT; S.65°59'48"W.169.12FT; S.54°08'38"W.177.88FT; S.26°34'55"W.214.03FT; ALONG THE ARC OF A 775FT RADIUS CURVE TO THE RIGHT 100.39FT (CHORD BEARS N.66°36'42"W.); N.27°05'57"E.207.09FT; N.45°14'54"W.415.19FT; N.65°41'25"W.182.39FT; N.74°11'45"W.131.03FT; N.51°12'58"W.150.56FT; N.63°28'13"W.190.24FT; N.78°13'46"W.196.46FT; N.64°13'0"W.127.96FT; S.78°33'26"E.68FT; N.08°48'26"W.690.12FT; N.19°31'46"W.36.19FT; N.69°21'25"E.167.44FT; S.20°39'34"E.117.55FT; ALONG THE ARC OF A 300FT RADIUS CURVE TO THE LEFT 250.2FT (CHORD BEARS S.44°33'05"E.); S.21°33'23"W.242.4FT; S.82°02'05"E.270.06FT; N.07°10'11"W.246.15FT; ALONG THE ARC OF A 300FT RADIUS CURVE TO THE LEFT 141.44FT (CHORD BEARS N.69°19'28"E.); N.55°49'02"E.103.10FT;

MS

ALONG THE ARC OF A 175FT RADIUS CURVE TO THE RIGHT 110.54FT (CHORD BEARS N.73°54'48"E.); S.87°59'27"E.77.25FT; S.0°42'27"E.239.69FT; S.79°44'04"E.241.91FT; S.64°08'49"E.207.91FT; N.39°49'20"E.99.6FT; N.04°03'42"W.220.13FT; N.20°19'19"W.244.88FT; N.89°59'56"W.178.03FT; ALONG THE ARC OF A 185FT RADIUS CURVE TO THE LEFT 190.03FT (CHORD BEARS N.78°58'13"W.); N.48°58'13"W.21.04FT; N.46°57'52"E.87FT; S.88°45'07"E.535.236FT TO THE BEGINNING. AREA: 35.82 ACRES +/-

00-0020-6357 OWC-0493-1-012-035
RE INVESTMENT HOLDINGS LLC Acres: 16.30

BEGINNING NW CORNER SEC 12 T3S R5E SLM: S.19°08'51"E. 1297.33FT; S.0°03'12"E. 1421.69FT; N.89°14'02"W. 309.46FT; N.02°32'37"W. 2645.72FT TO THE BEGINNING. AREA: 16.30 ACRES+/-

00-0020-6358 OWC-0494-1-012-035
RE INVESTMENT HOLDINGS LLC Acres: 3.36

BEGINNING N.2135.03FT FROM SW CORNER SEC 12 T3S R5E SLM: N.02°32'02"W.510.72FT; S.89°14'02"E.309.46FT;S.0°03'36"W.486.22FT; N.89°59'57"W.213.19FT; S.74°48'23"W.75.8FT TO THE BEGINNING. AREA: 3.36 ACRES

00-0020-8193 OWC-0468-3-005-035
RE INVESTMENT HOLDINGS LLC Acres: 51.61

BEGINNING AT THE NW CORNER OF SEC 5 T3S R5E SLM: N88-51-42E 5548.89; S0-4-16E 819.39; N74-59-55W 128.02; N81-16-35W 208.31; N75-21-42W 544.48; N89-10-16W 805.07; N31-24-17W 320.16; S58-35-20W 384.19; N82-47-13W 909; N7-14-7E 90; N82-45-56W 170; S7-14-8W 90; N82-45-5W 864.38; N83-30-13W 154.27; THENCE ALONG THE ARC OF A 2019.66 FOOT RADIUS CURVE TO THE LEFT 634.65 FEET (CHORD BEARS S86-2-2W); N86-59-52W 160.98; N86-59-56W 267.59; S48-0-2W 228.24; S71-59-30W 85; N0-0-19W 359.94 TO THE BEGINNING. AREA: 51.61 ACRES +/-

00-0020-8400 OWC-0468-4-005-035
RE INVESTMENT HOLDINGS LLC Acres: 558.57

BEGINNING AT A POINT SOUTH 522.25 FEET FROM THE NW CORNER OF SEC 5 T3S R5E SLM: N72-47-1E 360.13; N88-0-0E 261.35; N79-0-33E 142.14; THENCE ALONG THE ARC OF A 1909.66 FOOT RADIUS CURVE TO THE RIGHT 566 FEET (CHORD BEARS N87-58-31E); S83-31-17E 145.68; S82-44-59E 943.37; S82-45-3E 999.99; S18-0-7E 283.01; N63-59-59E 430.11; S82-44-58E 850.57; S65-16-42E 566.09; S81-0-22E 179; S70-45-53E 168.01; S0-1-53E 3781; S90-0-0W 404; S0-0-0W 538.97; S89-51-4W 404; N0-0-0E 538.97; S89-53-10W 807.97; S0-0-0W 538.97; N89-56-18W 548.91; S89-59-27W 2153.46; N29-30-33W 862.24; N4-0-8W 950.02; N58-57-48W 867.03; N0-0-16W 2784.17 TO THE BEGINNING. AREA: 563.57 ACRES +/- LESS OWC-0467-0, TOTAL AREA: 558.57 ACRES

00-0020-8401 OWC-0486-2-008-035
RE INVESTMENT HOLDINGS LLC Acres: 375.51

BEGINNING AT THE NE CORNER OF SEC 8 T3S R5E SLM: S0-13-58W 2612.85; S0-1-17E 2676.57; S89-41-30W 731.8; N41-1-9W767.28; N75-27-32W 810.17; N69-1-23W 574.98; N28-5-47W 1398.42; N19-36-42W 3291.44; S89-37-1E 4329.52 TO THE BEGINNING. AREA: 375.51 ACRES +/-

115

00-0020-8402 OWC-0501-1-017-035
RE INVESTMENT HOLDINGS LLC Acres: 7.14

BEGINNING AT THE NE CORNER OF SEC 17 T3S R5E SLM: S0-28-26E 850.42; N41-6-53W 1123.52; N89-41-30E 731.77 TO THE BEGINNING. AREA: 7.14 ACRES +/-

00-0020-8403 OWC-0500-2-016-035
RE INVESTMENT HOLDINGS LLC Acres: 308.17

BEGINNING AT THE NE CORNER OF SEC 16 T3S R5E SLM: S0-23-29E 5318.35; N89-56-54W 779.94; N17-39-42W 267.5; N0-5-54E 210.27; N26-1-6W 799.53; N43-9-34W 715.13; N6-19-38E 970.48; N54-0-35W 2199.87; N82-30-9W 1665.02; N40-38-44W 359.11; N0-28-25W 850.39; N89-50-16E 5229.09 TO THE BEGINNING. AREA: 308.17 ACRES +/-

00-0020-8404 OWC-0595-2-021-035
RE INVESTMENT HOLDINGS LLC Acres: 10.96

BEGINNING AT THE NE CORNER OF SEC 21 T3S R5E SLM: S0-26-43E 1386.86; N64-3-20W 170.26; N8-0-15W 729.71; N47-0-23W 714.95; N7-14-11W 103.74; S89-56-50E 779.93 TO THE BEGINNING. AREA: 10.96 ACRES +/-

00-0020-8405 OWC-0596-1-022-035
RE INVESTMENT HOLDINGS LLC Acres: 433.01

BEGINNING AT THE NORTHWEST CORNER OF SEC 22 T3S R5E SLM: N89-33-19E 2640.46; N89-33-18E 2640.4; S0-26-34W 2662.93; S0-26-34W 1693.08; N31-26-12W 4307.65; S90-0-0W 359.97; S0-0-0W 4626.28; S90-0-0W 1480; N10-33-6E 735; S89-47-56W 1275.66; N0-14-58W 1910.6; N0-42-41W 516.01; N36-35-42E 673.3; N63-57-14W 448.54; N0-7-28W 1383.62 TO THE BEGINNING. AREA: 433.01 ACRES +/-

EXHIBIT B
ADDITIONAL PROPERTY LEGAL DESCRIPTION

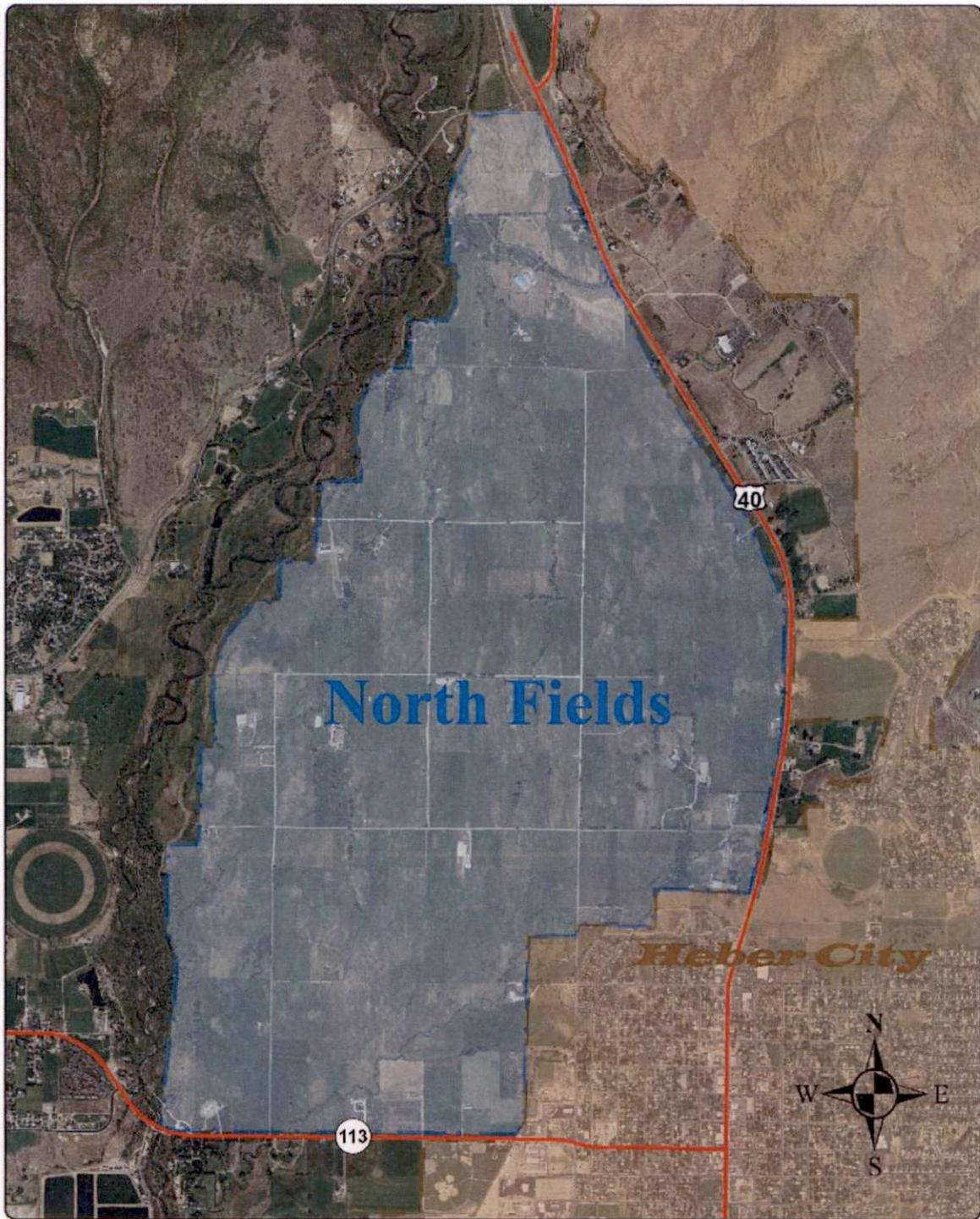
MULTIPLE PARCELS OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 20 AND THE NORTHWEST QUARTER OF SECTION 29, TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN AND IS MORE PARTICULARLY DESCRIBED AND COMBINED INTO ONE AS FOLLOWS:

BEGINNING AT THE NORTH QUARTER CORNER OF SECTION 29, TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE $500^{\circ}41'51''$ E 1682.76 FEET; THENCE $S89^{\circ}15'31''$ W 1099.87 FEET TO THE EASTERLY RIGHT OF WAY LINE OF STATE HIGHWAY 40; THENCE ALONG SAID EASTERLY RIGHT OF WAY LINE THE FOLLOWING TWO COURSES: 1) $N01^{\circ}51'18''$ E 4.30 FEET; 2) ALONG A NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 2914.90 FEET, A DISTANCE OF 1428.78 FEET, A CHORD DIRECTION OF $N12^{\circ}11'14''$ W AND A CHORD DISTANCE OF 1414.52 FEET; THENCE $N56^{\circ}17'51''$ E 215.35 FEET; THENCE $N21^{\circ}30'13''$ W 147.69 FEET; THENCE $N05^{\circ}51'07''$ E 159.38 FEET; THENCE $N23^{\circ}50'00''$ W 184.00 FEET; THENCE $N20^{\circ}27'46''$ W 66.50 FEET; THENCE $N60^{\circ}41'37''$ E 99.44 FEET; THENCE $N00^{\circ}00'00''$ E 283.22 FEET; THENCE $S89^{\circ}59'36''$ E 1247.43 FEET TO THE EAST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 20; THENCE ALONG SAID EAST LINE $S00^{\circ}00'14''$ W 667.88 FEET TO THE POINT OF BEGINNING.

CONTAINS 65.72 ACRES IN AREA

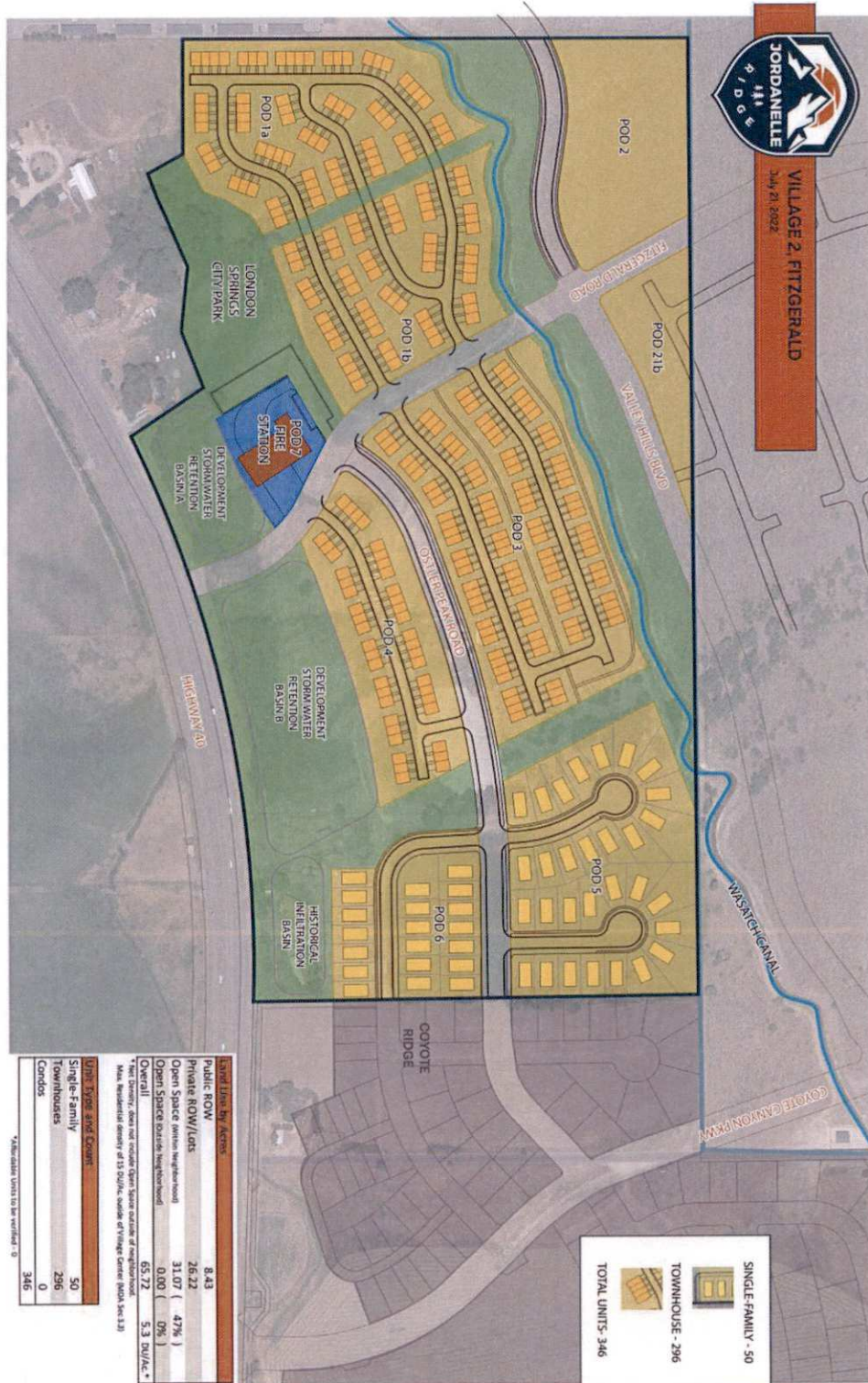
149

EXHIBIT C:
NORTH FIELDS



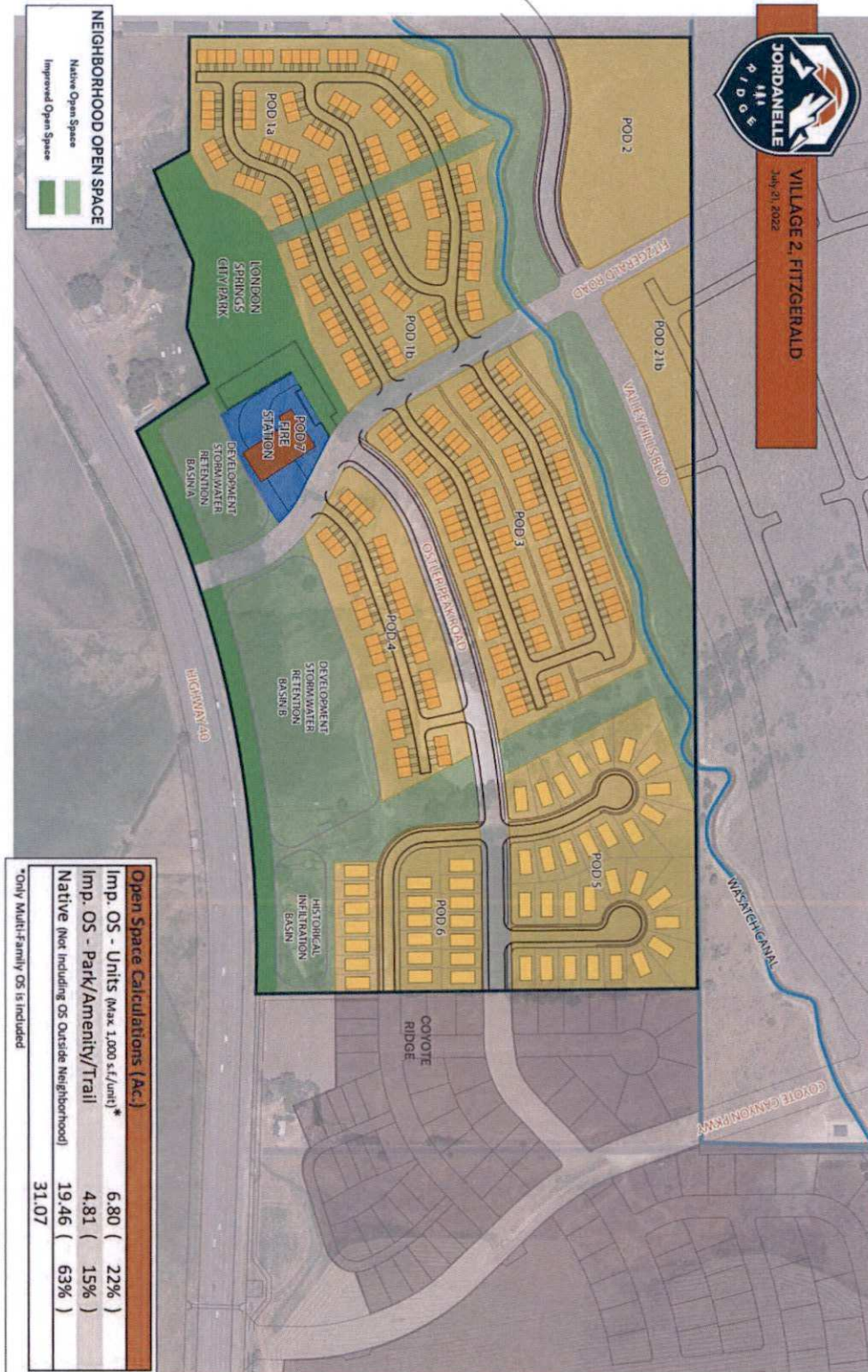
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EXHIBIT D:
CONCEPT PLAN



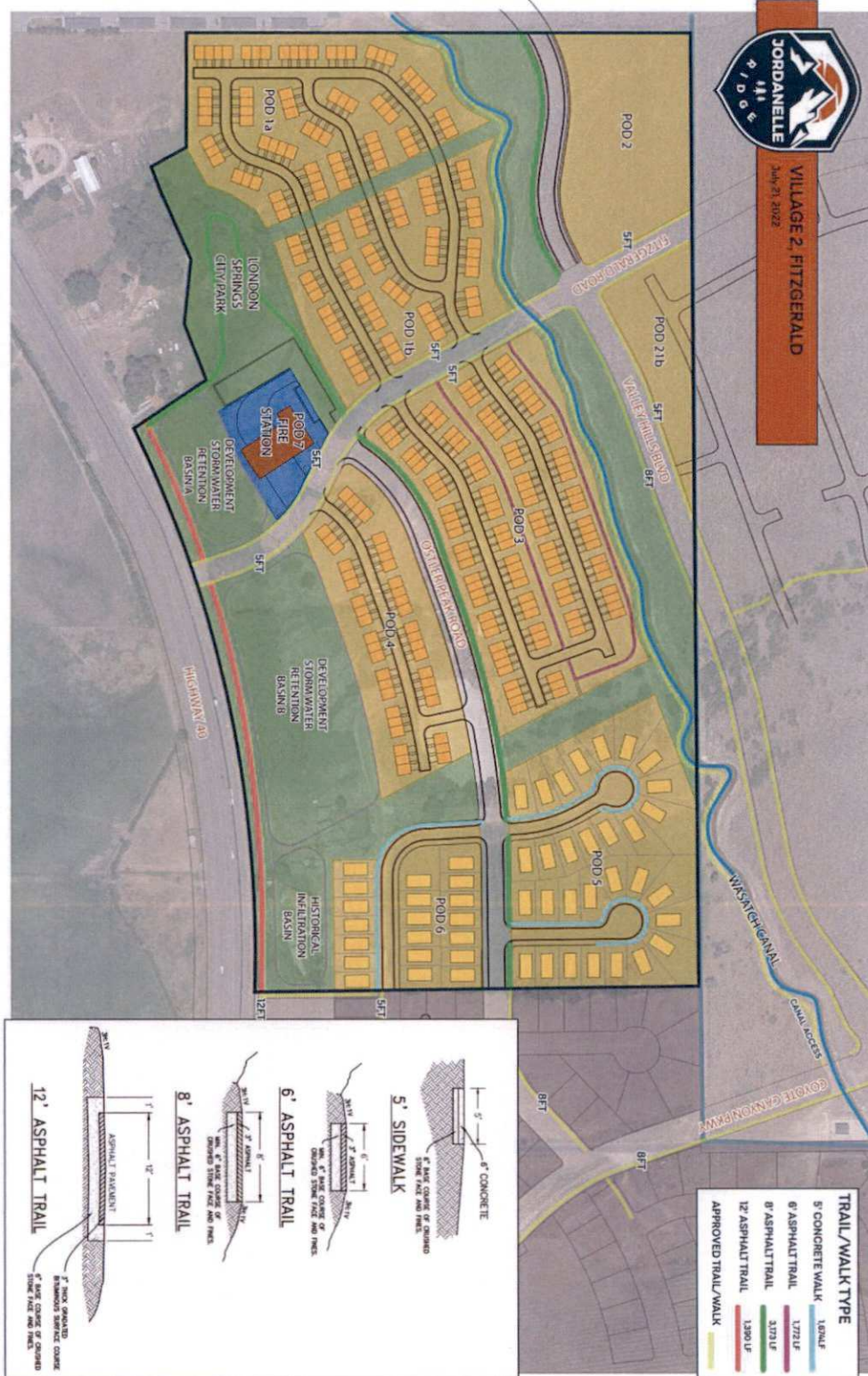
ML

EXHIBIT E:
OPEN SPACE



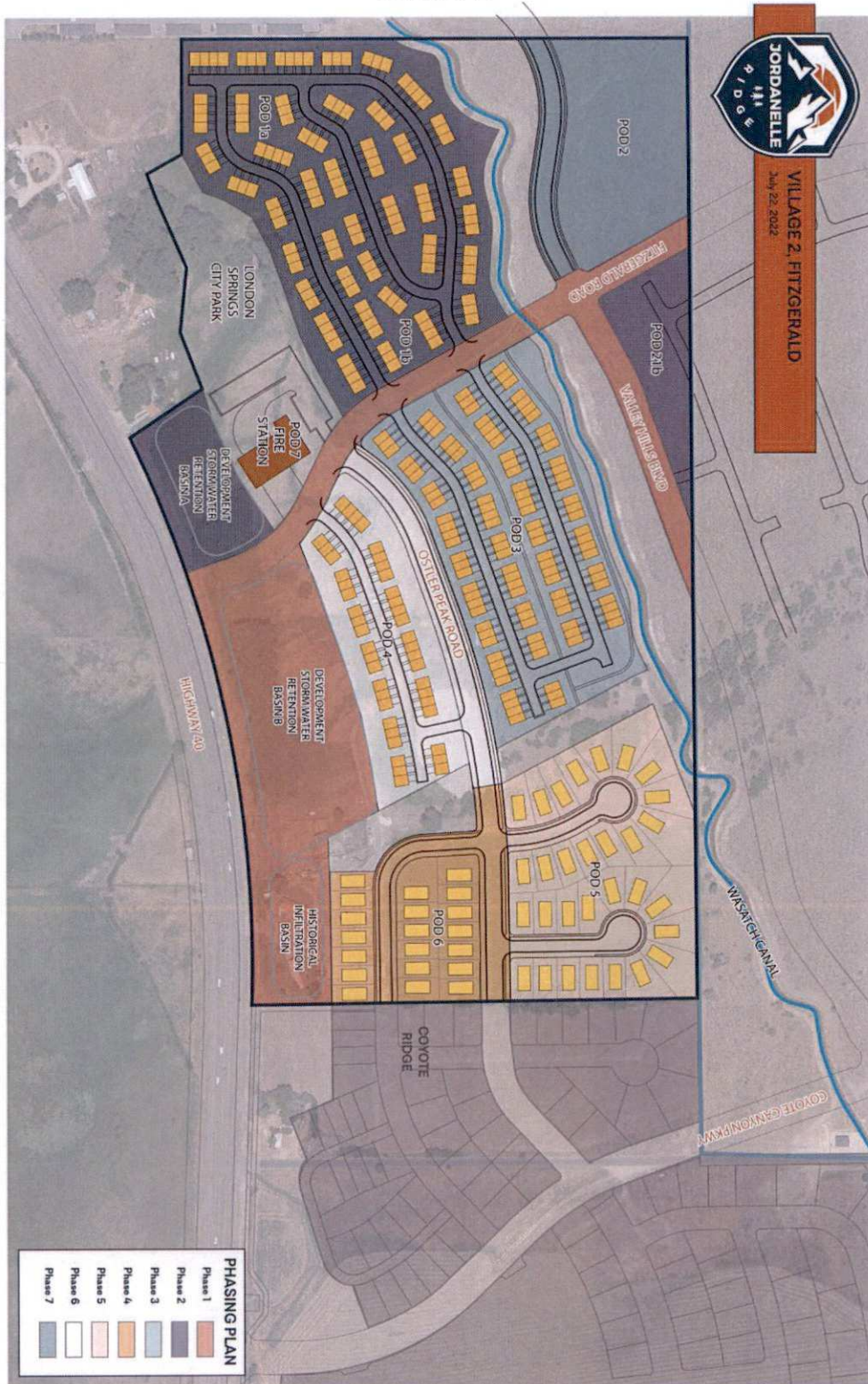
MS

EXHIBIT F:
TRAILS



MS

EXHIBIT G:
PHASING



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ANNEXATION DESCRIPTION

MULTIPLE PARCELS OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 20 AND THE NORTHWEST QUARTER OF SECTION 29, TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN AND IS MORE PARTICULARLY DESCRIBED AND COMBINED INTO ONE AS FOLLOWS:

BEGINNING AT THE NORTH QUARTER CORNER OF SECTION 29, TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE $S00^{\circ}41'51''E$ 1682.76 FEET; THENCE $S89^{\circ}15'31''W$ 1099.87 FEET TO THE EASTERLY RIGHT OF WAY LINE OF STATE HIGHWAY 40; THENCE ALONG SAID EASTERLY RIGHT OF WAY LINE THE FOLLOWING TWO COURSES: 1) $N01^{\circ}51'18''E$ 4.30 FEET; 2) ALONG A NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 2914.90 FEET, A DISTANCE OF 1428.78 FEET, A CHORD DIRECTION OF $N12^{\circ}11'14''W$ AND A CHORD DISTANCE OF 1414.52 FEET; THENCE $N56^{\circ}17'51''E$ 215.35 FEET; THENCE $N21^{\circ}30'13''W$ 147.69 FEET; THENCE $N05^{\circ}51'07''E$ 159.38 FEET; THENCE $N23^{\circ}50'00''W$ 184.00 FEET; THENCE $N20^{\circ}27'46''W$ 66.50 FEET; THENCE $N60^{\circ}41'37''E$ 99.44 FEET; THENCE $N00^{\circ}00'00''E$ 283.22 FEET; THENCE $S89^{\circ}59'36''E$ 1247.43 FEET TO THE EAST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 20; THENCE ALONG SAID EAST LINE $S00^{\circ}00'14''W$ 667.88 FEET TO THE POINT OF BEGINNING.

CONTAINS 65.72 ACRES IN AREA

PARCELS

00-0013-3335
00-0020-1055
00-0021-2621
00-0021-2622
00-0000-5483
00-0013-3327
00-0020-0510
00-0007-8944
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00-0013-2139