

When recorded, please return to:
Lehi City Planning Department
99 W Main Street Ste 100
Lehi, UT, 84043



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JEFFERY SMITH
UTAH COUNTY RECORDER
2011 Aug 18 10:51 am FEE 52.00 BY SS
RECORDED FOR LEHI CITY CORPORATION

**DEVELOPMENT AGREEMENT
THANKSGIVING MEADOWS TOWNHOMES PLAT D2
A PLANNED UNIT DEVELOPMENT PROJECT**

This Development Agreement is entered into as of this 3 day of AUGUST, 2011, by and among the owners and developers of the Thanksgiving Meadows, a Planned Unit Development, (hereinafter "Developer") and Lehi City Corporation (the "City") as it relates to the development of a residential subdivision of real property within the corporate Limits of Lehi City, Utah County, Utah.

RECITALS

Whereas, the Developer has sought approval of a 327 unit Planned Unit Development Project designated as Thanksgiving Meadows, a copy of which is attached hereto as Exhibit A; and,

Whereas, the City Council has authorized the negotiation and adoption of Development Agreements under appropriate circumstances where the proposed development contains various features which advance the policies, goals and objectives of the City's General Land Use Plan, Capital Improvements Plan, Parks and Open Space Plan, and other land use objectives as well as the Capital Improvements Plan; and

Whereas, the developer is willing to modify the design of the project and voluntarily agrees

to provide common area/open space for the preservation of natural areas, parks and related purposes and other recreational facilities in order to promote the policies, goals and objectives of the City; and

Whereas, the City acting pursuant to its authority under Chapter 9 of Title 10 of the Utah Code, and in furtherance of its land use policies, goals, objectives, ordinances, resolutions, and regulations has made certain determinations with respect to the density of the Planned Unit Development Project of Thanksgiving Meadows, and in the exercise of its legislative discretion, has elected to approve this Development Agreement.

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

1. The Developer shall create and approve restrictive covenants for the subject Planned Unit Development project which shall be approved by the City and shall be incorporated herein by reference and recorded together with this Development Agreement and the subject subdivision plat(s), which will be recorded by phases as defined on Exhibit "B". Developer agrees to comply with restrictive covenants and enforce the same so long as Developer has standing to do so. Said restrictive covenants shall not be amended unless the proposed amendment is approved by Lehi City. The City shall be considered a beneficiary of said restrictive covenants and is hereby authorized to enforce the terms and provisions of the covenants through whatever means available and to the extent determined appropriate by the City. However, this agreement shall not be construed as placing a responsibility upon the City to enforce any of the restrictive covenants or requirements contained therein. Such enforcement shall be at the sole discretion of the City.

2. Developer has provided the required open space for Thanksgiving Meadows project as shown on Exhibit "A". The open space is common area and will be maintained by the Home

Owners' Association.

3. Density for the project was reviewed and approved through the PUD process. No additional density will be allowed now or in the future for any of the property included in Thanksgiving Meadows.

4. Developer shall provide, as a minimum, open space/common area landscaping and sprinkler system as per attached Exhibit C - Concept Landscape Planting Plan. Trees shall be at least 2 inches in caliper, and shrubs shall be at least 5 gallon size. The Home Owners' Association will be responsible for payment of pressurized irrigation water serving all areas under its maintenance.

5. The proposed amenities for Thanksgiving Meadows PUD satisfy the requirements of the Multi-Family Housing Development Standards of the Lehi City Development Code. Amenities shall include picnic tables and barbecue areas, a swimming pool, community center, sports court, RV/boat storage and tot lots.

6. Developer shall install a 6 foot privacy fence, either vinyl or pre-cast concrete, along property lines as shown on Exhibit A.

7. Units will be constructed as per the typical elevations and floor plans attached as Exhibit D and will comply with the Architectural Standards specified in Section 17.050 of the Lehi City Development Code.

8. Developer expressly acknowledges and agrees that nothing in this Development Agreement shall be deemed to relieve the developer from the obligation to comply with all applicable requirements of the City necessary for approval and recordation of subdivision plats and site plans for the project, including the payment of fees in compliance with all other applicable ordinances, resolutions, regulations, policies and procedures of the City including but not limited to

the City's Development Code Ordinances, Design Standards and Public Improvement Specifications and the recorded subdivision plat.

9. This Development Agreement shall be recorded against the property as described in Exhibit A hereto and shall be deemed to run with the land and shall be binding on all successors and assigns of the developer in the ownership or development of any portion of the property.

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

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

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

13. This agreement shall apply to all phases of this development as each phase/plat is recorded. A copy of this agreement shall be recorded with each phase.

DATED: August 3, 2011

THANKSGIVING MEADOWS P.U.D.

McArthur Homes LLC

By: [Signature] By: McArthur Homes, Inc. Its/Manager
DAVID A. McARTHUR

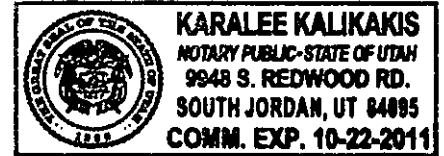
Its: ~~MANAGER~~ CO-PRESIDENT Its: _____

ACKNOWLEDGMENT

STATE OF UTAH
Salt Lake S.S.
COUNTY OF ~~UTAH~~

On the 3RD day of August 2011, personally appeared before me
David A. McArthur, the signer(s) of the foregoing document who
duly acknowledged to me that he/she/they did execute the same.

My Commission Expires: 10-22-11 [Signature]
NOTARY PUBLIC



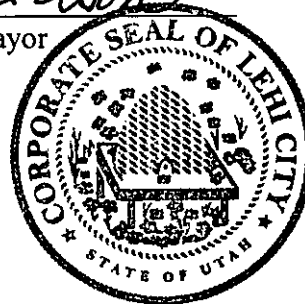
DATED: 8-9-11

Lehi City Corporation

By: [Signature]
Bert Wilson, Mayor

Attest:

[Signature]
Marilyn Banasky, City Recorder



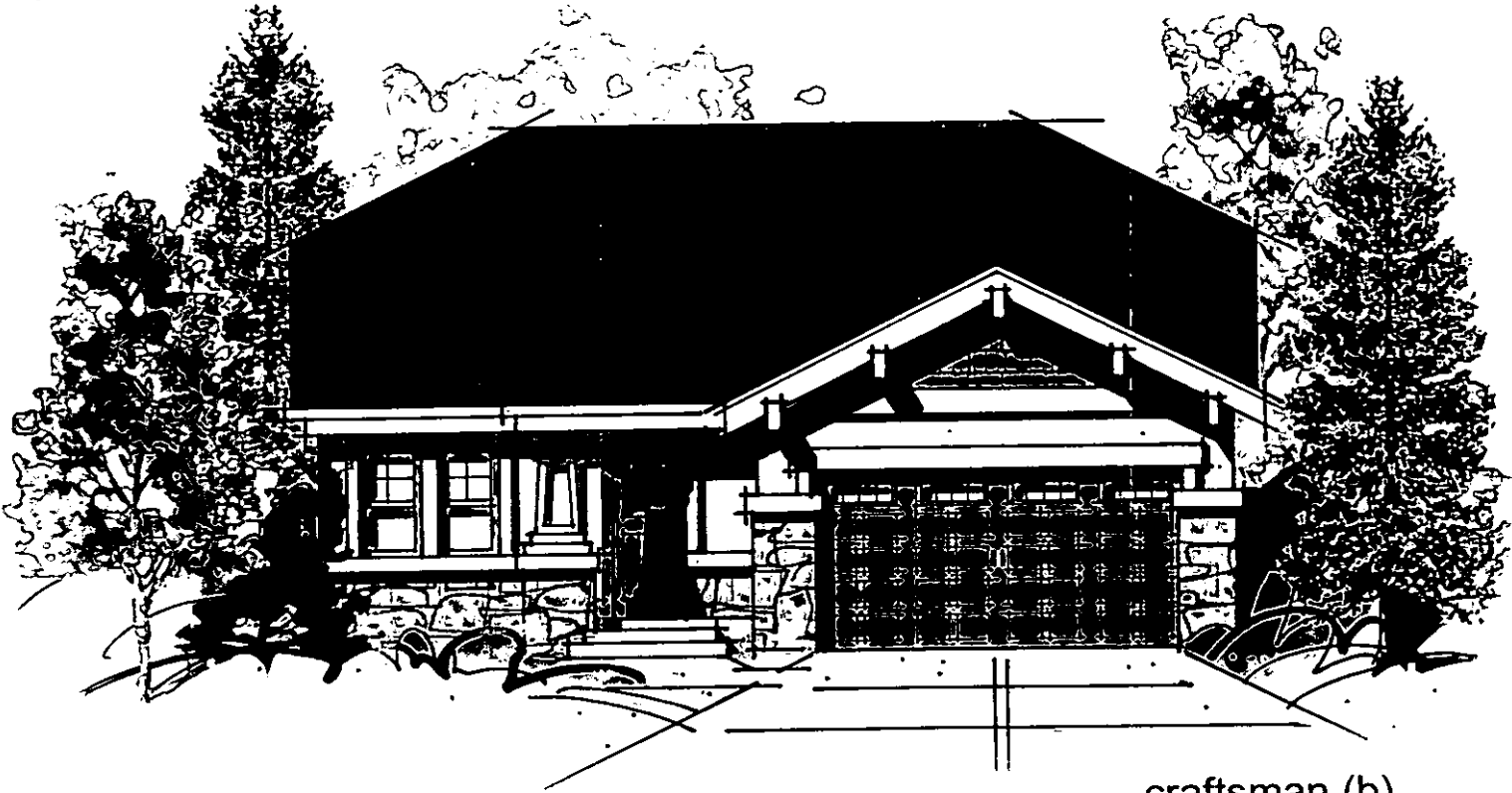
Visalia

EXHIBIT D-1

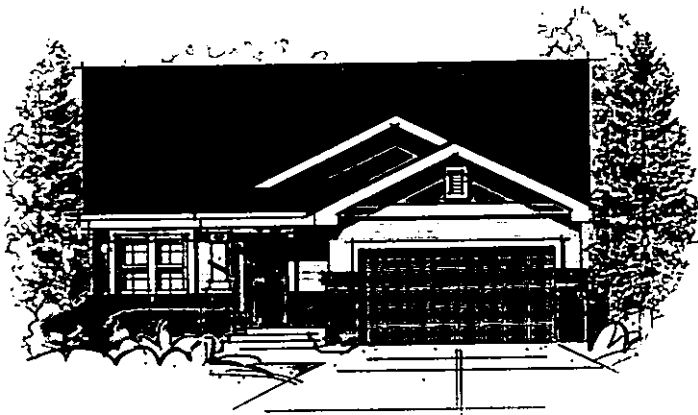


- 1,624 finished square feet
- 3,249 total square feet
- 2 to 3 baths
- up to 5 bedrooms

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craftsman (b)



new american (a)



french rustic (c)

Sarena

EXHIBIT D-2



- 1,702 finished square feet
- 3,400 total square feet
- 2 to 3.5 baths
- up to 5 bedrooms

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craftsman (b)



new american (a)



french rustic (c)







EXHIBIT "A"**Legal Description****THANKSGIVING MEADOWS PLAT "D-2"**

Beginning at a point located N89°51'17"W along the Section Line 1,021.95 feet and South 1,048.40 feet from the North 1/4 Corner of Section 36, Township 4 South, Range 1 West, Salt Lake Base and Meridian; thence South 117.10 feet; thence along the arc of a 359.00 foot radius curve to the left 211.52 feet through a central angle of 33°45'30" (chord: S16°52'45"E 208.47 feet); thence northwesterly along the arc of a 20.00 foot radius non-tangent curve to the right (radius bears: N2°21'58"E) 21.44 feet through a central angle of 61°24'43" (chord: N61°39'37"W 20.43 feet); thence southeasterly along the arc of a 369.00 foot radius non-tangent curve to the left (radius bears: N59°02'45"E) 61.72 feet through a central angle of 9°34'59" (chord: S35°44'45"E 61.64 feet); thence S40°32'14"E 19.73 feet; thence northwesterly along the arc of a 20.00 foot radius non-tangent curve to the right (radius bears: N49°27'46"E) 20.94 feet through a central angle of 60°00'00" (chord: N10°32'14"W 20.00 feet); thence S40°32'14"E 105.12 feet; thence S40°05'30"W 345.17 feet; thence N39°18'45"W 574.25 feet; thence N55°27'00"E 110.55 feet; thence N48°25'23"E 36.16 feet; thence N55°27'00"E 291.33 feet; thence East 72.00 feet to the point of beginning.

Contains: ±4.62 Acres