

**HUNTER VILLAGE
DEVELOPMENT AGREEMENT**

THIS DEVELOPMENT AGREEMENT (herein "Agreement") is entered into this 3rd day of April, 2001, by and between Hunter Village LC, a Utah Limited Liability Company, and/or assigns, (herein "Developer") for the land to be included in or affected by the project located at approximately 6800 West 3500 South, and West Valley City, a municipal corporation and political subdivision of the State of Utah (herein "City").

RECITALS

WHEREAS, Developer has or will have purchased approximately 200 acres of real property located within the City limits of West Valley City, Utah as described in Exhibit "A" (the "Property"), on which it proposes the development of a planned unit development to be known as Hunter Village PUD (herein the "Project"); and

WHEREAS, Developer has voluntarily represented to the West Valley City Council that it will enter into this binding development agreement; and

WHEREAS, Developer is willing to design and develop the Project in a manner that is in harmony with the objectives of the City's General Plan and long-range development objectives and which addresses the more specific planning issues set forth in this agreement and is willing to abide by the terms of this Agreement; and

WHEREAS, The City, acting pursuant to its authority under UTAH CODE ANNOTATED § 10-9-101, et seq. and its ordinances, resolutions, and regulations and in furtherance of its land use policies, has made certain determinations with respect to the proposed Project, and, in the exercise of its legislative discretion, has elected to approve this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein, the parties agree as follows:

1. **Affected Property.** The legal description of the Property contained within the Project boundaries is attached as Exhibit "A". No additional property may be added to this description for the purposes of this Agreement except by written amendment to this Agreement executed and approved by Developer and the City.

2. **Reserved Legislative Powers.** Nothing in this Agreement shall limit the future exercise of the police power by the City in enacting zoning, subdivision, development, transportation, environmental, open space and related land use plans, policies, ordinances and regulations after the date of this agreement provided that the adoption and exercise of such power shall not restrict Developer's vested rights to develop the Project as provided herein. This Agreement is not intended to and does not bind the West Valley City Council in the independent exercise of its legislative discretion with respect to such zoning regulations.

3. **Compliance with City Design and Construction Standards.** Developer acknowledges and agrees that nothing in this Agreement shall be deemed to relieve it from the obligation to comply with all applicable laws and requirements of the City necessary for development of the Project, including the payment of fees and compliance with the City's design and construction standards.

4. **Specific Design Conditions.** The development and construction of the Project shall be completed in compliance with those specific design conditions set forth in Exhibit "B" for Hunter Village PUD.

5. **Open Space.** Developer is responsible for all improvements of open space in the Project. The development and construction of the open spaces in the Project shall be completed in compliance with the specific design conditions and with the specific time line designations approved by the City Parks and Recreation Director or designee.

6. **Agreement to Run With the Land.** This Agreement shall be recorded in the Office of the Salt Lake County Recorder, shall be deemed to run with the Property, shall encumber the same, and shall be binding on and inure the benefit of all successors and assigns of Developer in the ownership or development of any portion of the Property.

7. **Assignment.** Neither this Agreement nor any of the provisions, terms or conditions hereof can be assigned to any other party, individual or entity without assigning also the responsibilities arising hereunder. This restriction on assignment is not intended to prohibit or impede the sale by Developer.

8. **No Joint Venture, Partnership or Third Party Rights.** This Agreement does not create any joint venture, partnership, undertaking or business arrangement between the

parties hereto nor any rights or benefits to third parties, except as expressly provided herein.

9. **Integration.** This Agreement contains the entire agreement between the parties with respect to the subject matter hereof and integrates all prior conversations, discussions or understandings of whatever kind or nature any may only be modified by a subsequent writing duly executed and approved by the parties hereto.

10. **Notices.** Any notices, requests, or demands required or desired to be given hereunder shall be in writing and should be delivered personally to the party for who intended, or, if mailed by certified mail, return receipt requested, postage prepaid to the parties as follows:

Hunter Village LC
Randy Moore
2964 West 4700 South
West Valley City, Utah 84119

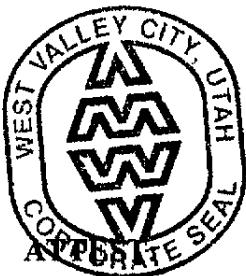
West Valley City
John Patterson, City Manager
3600 Constitution Blvd.
West Valley City, Utah 84119

Any party may change its address by giving written notice to the other party in accordance with the provision of this section.

11. **Law.** Any dispute regarding this agreement shall be heard and settled under the laws of the State of Utah.

12. **Court Costs.** In the event of any litigation between the parties arising out or related to this Agreement, the prevailing party shall be entitled to an award of reasonable court costs, including reasonable attorney fees.

EXECUTED as of the 3rd day of April, 2001.



WEST VALLEY CITY

Gerald S. Wright
MAYOR

Shen McKendrick
CITY RECORDER

HUNTER VILLAGE LC

Donald R. McArthur
MANAGING MEMBER

STATE OF UTAH)
)
)ss.

COUNTY OF SALT LAKE)

On the 17 day of May, 2001, personally appeared before me
Donald R. McArthur, who being by me duly sworn, did say that he is the
Managing Member of Hunter Village LC, and the foregoing instrument was signed on
behalf of said L.C. by authority of its members and acknowledged to me that said L.C. executed the
same.

Steven Lehman
Notary Public

My Commission Expires: May 1, 2005

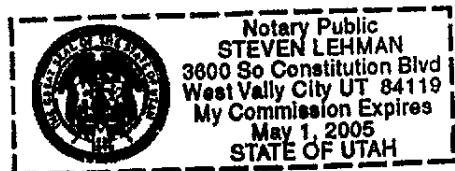


Exhibit A

"As-Surveyed" Legal Description for Overall Boundary - Hunter Village Subdivision

Beginning at a point on the Northerly Right-of-Way Line of 3500 South Street, said point being N00°03'04"W, 53.00 feet from the South Quarter Corner of Section 27, Township 1 South, Range 2 West, Salt Lake Base and Meridian; and running thence along said Northerly Right-of-Way Line of 3500 South Street (said Northerly Line being 53.00 feet parallel to and perpendicularly equidistant from the Section Line) S89°56'56"W, 1080.366 feet; thence North, 182.874 feet; thence N75°41'00"W, 206.410 feet; thence North, 43.912 feet; thence N75°41'00"W, 61.923 feet; thence N04°09'37"W, 4.504 feet; thence N75°41'00"W, 12.147 feet to the proposed Easterly Boundary Line of the Thomasville Manor Subdivision (an unrecorded Subdivision Plat); thence along the proposed Easterly Boundary Line of said Subdivision, N00°00'01"E, 300.788 feet to the Northeast Corner of Lot 107 of said proposed Subdivision; thence along the Northerly Line of the proposed Thomasville Manor Subdivision, S89°56'56"W, 660.885 feet to the Northwest Corner of Lot 112 of said proposed Subdivision, said point also being the Northeast Corner of Lot 12 of the Orchard View Subdivision (being recorded as Entry No. 2694598, Book 75-3, Page 48 in the office of the Salt Lake County Recorder); thence along the Northerly Boundary Line of Orchard View Subdivision N89°33'53"W, (record platted bearing being N89°34'00"W), 290.130 feet; thence N68°11'00"W, 190.110 feet; thence North, 135.288 feet; thence N89°59'37"W, 160.884 feet to the Easterly Right-of-Way Line of 7200 West Street; thence along the Easterly Right-of-Way Line of 7200 West Street N00°04'26"W (record bearing bears N00°04'33"W), 291.584 feet; thence East, 1288.760 feet; thence North, 660.00 feet; thence West, 1289.611 feet to the Easterly Right-of-Way Line of 7200 West Street; thence along the Easterly Right-of-Way Line of 7200 West Street N00°04'26"W (record bearing bears N00°04'33"W), 333.785 feet; thence East, 1287.290 feet; thence N00°04'33"W, 494.361 feet to the Quarter Section Line, said point also being the centerline of 3100 South Street extended; thence N89°59'37"E along said Quarter Section Line, 1343.866 feet to the calculated center of Section 27, Township 1 South, Range 2 West, Salt Lake Base and Meridian; and running thence N00°15'41"W along the calculated Quarter Section Line, 1319.867 feet to a point of intersection with the Northerly Boundary Line of the Sunridge Meadows Subdivision, Phase 3 extended; thence N89°59'34"E along said extended line, 1233.522 feet to the Northwest Corner of Lot 308 of the Sunridge Meadows Subdivision, Phase 3 (recorded as Entry No. 7405328, Book 99-79, Page 177 in the office of the Salt Lake County Recorder); thence along the Westerly Boundary Line of said Subdivision S00°03'11"E (record platted bearing being S00°02'48"E), 494.390 feet to the Southwest Corner of Lot 312 of same said Subdivision, same said point also being the Northwest Corner of Lot 213 of the Sunridge Meadows Subdivision, Phase 2 (recorded as Entry No. 7014700, Book 98-7P, Page 172 in the office of the Salt Lake County Recorder); thence along the Westerly Boundary Line of Said Subdivision S00°03'11"E (record platted bearing being S00°02'48"E), 200.00 feet to the Southwest Corner of said Subdivision; thence S00°03'11"E along a line extended from the Sunridge Meadows Subdivision, Phase 2, 592.481 feet; thence S00°03'11"E 33.000 feet to the calculated Quarter Section line said point also being the centerline of 3100 South Street;

thence N89°59'37"E, along same said 3100 South Roadway centerline 706.941 feet to the most Northerly Northwest Corner of Meadowgate Village Subdivision, Phase 1 (recorded as Entry No. 7069882, Book 98-8P, Page 228 in the office of the Salt Lake County Recorder); thence along the Boundary Line of said Subdivision S00°00'42"E (record platted bearing being due South), 625.787 feet to a Subdivision Corner; thence along the same said Subdivision Boundary Line, S89°59'18"W (record platted bearing being due West), 186.000 feet to the Northwest Corner of Lot 128 of the Meadowgate Village Subdivision Phase 1, same said point being a common corner with the Northeast Corner of Lot 230 of the Meadowgate Village Subdivision Phase 2 (recorded as Entry No. 7069883, Book 98-8P, Page 229 in the office of the Salt Lake County Recorder); thence along the Northerly Boundary Line of said Subdivision S89°59'18"W (record platted bearing being due West), 1081.242 feet to the Northwest Corner of Lot 220 of said Subdivision; thence S00°00'42"E along the Westerly Boundary Line of said Subdivision (record platted bearing being due South), 347.489 feet to the Southwest Corner of Lot 218 of same said Subdivision; thence S00°10'51"W, 346.075 feet to the Northwest Corner of Lot 208 of the Celebration Subdivision Phase 2 (recorded as Entry No. 6236099, Book 95-12 in the office of the Salt Lake County Recorder); thence S00°11'42"E along the Westerly Boundary Line of said Subdivision 596.14 feet to the Southwest Corner of Lot 214 of same said Subdivision, said point being a common corner with the Northwest Corner of Lot 112 of the Celebration Subdivision Phase 1 (recorded as Entry No. 6080289, Book 95-5P, Page 112 in the office of the Salt Lake County Recorder); thence S00°11'42"E along the Westerly Boundary Line of said Subdivision 672.00 feet to the Northerly Right-of-Way Line of 3500 South Street; thence S89°58'01"W along the Northerly Right-of-Way of 3500 South Street (said line being 53.00 feet perpendicularly equidistant to and parallel with the Section Line of 3500 South Street) 659.86 feet to the point of beginning.
Contains 197.24 Acres or 8,591,774 Square Feet

Said Description is part of the following sidwell numbers

14-27-401-003-4001
14-27-401-003-4002
14-27-351-005-0000
14-27-351-009-0000
14-27-301-008-0000
14-27-326-001-0000
14-27-451-005-0000

7906767
05/29/2001 02:17 PM 160.00
Book - 8461 Pg - 7191-7196
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
WEST VALLEY CITY
3600 CONSTITUTION BLVD
WVC UT 84119-3720
BY: RDJ, DEPUTY - WI 6 P.

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