When recorded, return to:

John N. Brems 185 South State Street, Suite 700 Salt Lake City, UT 84111-1550 8237343 05/17/2002 04:19 PM 16.00 Book - 8599 Pg - 3265-3268 GARY W. OTT RECORDER, SALI LAKE COUNTY, UTAN MERIDIAN TITLE BY: ZJM, DEPUTY - WI 4 P.

NOTICE OF DEVELOPMENT AGREEMENT

NOTICE IS HEREBY GIVEN that the property on the attached exhibit is subject to the terms and conditions of that certain Development Agreement for Hamilton Farms Planned Unit Development, effective February 7, 2002, by and between the CITY OF HERRIMAN, FIELDSTONE PARTNERS, L.L.C., RALPH HAMILTON AND SONS COMPANY, INC., LOWELL W. HAMILTON PROPERTIES, L.C., and RUSSELL D. LEWIS, II.

FIELDSTONE PARTNERS, L.L.C., A UTAH LIMITED LIABILITY COMPANY

By: Its Managing Member, Fieldstone Communities, Inc., a California corporation

By: Mike Stewart
Division President of Fieldstone Communities

COUNTY OF SALT LAKE)

April 3
On March 3, 2002, personally appeared before me, the undersigned Notary Public,

MIKE STEWART, Division President of Fieldstone Communities, Inc., who acknowledged to me
that he executed the foregoing Notice with the authority for and on behalf of said company in its
capacity as the manager member of Fieldstone Partners, L.L.C., a Utah limited liability company.

2423 Quail Hollow Dr. Sandy, Utah 84093 My Commission Expires August 31, 2004 State of Utah) ss:

My Commission Expires

STATE OF UTAH

8-31-04

Motary Public

Residing at: \\

(859916326



RALPH HAMILTON AND SONS COMPANY, INC., a Utah corporation

BK8599PG3266

By: Jowell Hamilton, President

| Residing at: NOTARY PUBLIC JOYCE W. CLARK 1201 1003 67 ST. GRORGE UT BATTO MY COMMISSION EPPIRES SEPTEMBER 4, 2002 STATE OF UTAH By: Lowell Hamilton, Managing Member Lowell Hamilton, Managing Member STATE OF UTAH On March / 2, 2002, personally appeared before me, the undersigned Notary Public, LOWELL HAMILTON, Managing Member of Lowell W. Hamilton Properties, L.C, who acknowledged to me that he executed the foregoing Notice with the authority for and on behalf of said company. My Commission Expires: NOTARY PUBLIC LOYCE W. CLARK SST. GRORGE UT BATTO NOTARY PUBLIC LOYCE W. CLARK SST. GRORGE UT BATTO NOTARY PUBLIC LOYCE W. CLARK SST. GRORGE UT BATTO NOTARY PUBLIC LOYCE W. CLARK SST. GRORGE UT BATTO NOTARY PUBLIC LOYCE W. CLARK SST. GRORGE UT BATTO W. COMMISSION EXPIRES Residing at: Residing at: Residing at: Residing at: Residing at: NOTARY PUBLIC LOYCE W. CLARK SST. GRORGE UT BATTO W. COMMISSION EXPIRES | STATE OF UTAH / / / / | |
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| On March A, 2002, personally appeared before me, the undersigned Notary Public, LOWELL HAMILTON, President of Ralph Hamilton and Sons Company, Inc., who acknowledged to me that he executed the foregoing Notice with the authority for and on behalf of said company. My Commission Expires: NOTARY PUBLIC STATE OF UTAH NOTARY PUBLIC STREET A 2002 SEPTIMENE A 2002 STATE OF UTAH By: Lowell Hamilton, Managing Member STATE OF UTAH Washington SS: COUNTY OF SALT LAKE On March A. 2002, personally appeared before me, the undersigned Notary Public, Lowell Hamilton Properties, L.C., who acknowledged to me that he executed the foregoing Notice with the authority for and on behalf of said company. My Commission Expires: NOTARY PUBLIC SOURCE W. CLADE Residing at: NOTARY PUBLIC SOURCE W. CLADE NOTARY PUBLIC SOURCE W. CLADE NOTARY PUBLIC SOURCE W. CLADE Residing at: NOTARY PUBLIC SOURCE W. CLADE NOTARY PUBLIC SOURCE W. | COUNTY OF SALTLAKE | |
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| My Commission Expires: Notary Public Residing at: Residing at: LOWELL W. HAMILTON PROPERTIES, L.C., a Utah limited liability company By: Lowell Hamilton, Managing Member STATE OF UTAH Washing, SS: COUNTY OF SALT LAKE On March/2, 2002, personally appeared before me, the undersigned Notary Public, LOWELL HAMILTON, Managing Member of Lowell W. Hamilton Properties, L.C., who acknowledged to me that he executed the foregoing Notice with the authority for and on behalf of said company. My Commission Expires: Notary Public NOTARY Public ONCE W. CLARK STATE OF UTAH W. Hamilton Properties, L.C., who acknowledged to me that he executed the foregoing Notice with the authority for and on behalf of said company. My Commission Expires: Notary Public Residing at: NOTARY Public ONCE W. CLARK STATE OF UTAH W. Hamilton Properties, L.C., who acknowledged to me that he executed the foregoing Notice with the authority for and on behalf of said company. Residing at: Notary Public Residing at: Notary Public Notary Public Residing at: Notary Public Residing at: | | oregoing Notice with the authority for and on behalf of |
| Residing at: NOTARY PUBLIC JOYCE W. CLARK 1201 100 & 97 ST. GEORGE UT BAPPO MY COMMISSION EXPIRES SEPTEMBER 4, 2002 STATE OF UTAH By: | said company. | |
| Residing at: NOTARY PUBLIC JOYCE W. CLARK 1201 1003 67 ST. GRORGE UT BATTO MY COMMISSION EPPIRES SEPTEMBER 4, 2002 STATE OF UTAH By: Lowell Hamilton, Managing Member Lowell Hamilton, Managing Member STATE OF UTAH On March / 2, 2002, personally appeared before me, the undersigned Notary Public, LOWELL HAMILTON, Managing Member of Lowell W. Hamilton Properties, L.C, who acknowledged to me that he executed the foregoing Notice with the authority for and on behalf of said company. My Commission Expires: NOTARY PUBLIC LOYCE W. CLARK SST. GRORGE UT BATTO NOTARY PUBLIC LOYCE W. CLARK SST. GRORGE UT BATTO NOTARY PUBLIC LOYCE W. CLARK SST. GRORGE UT BATTO NOTARY PUBLIC LOYCE W. CLARK SST. GRORGE UT BATTO NOTARY PUBLIC LOYCE W. CLARK SST. GRORGE UT BATTO W. COMMISSION EXPIRES Residing at: Residing at: Residing at: Residing at: Residing at: NOTARY PUBLIC LOYCE W. CLARK SST. GRORGE UT BATTO W. COMMISSION EXPIRES | | |
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| NOTARY PUBLIC SOVEE W. CLARK 120 S 103 8 70 MY COMMISSION EXPIRES SEPTEMBER 4, 2002 STATE OF UTAH By: | My Commission Expires: | Notary Public |
| NOTARY PUBLIC SOVEE W. CLARK 120 S 103 8 70 MY COMMISSION EXPIRES SEPTEMBER 4, 2002 STATE OF UTAH By: | • | |
| By: | NOVEAR | Residing at: |
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| By: | PA (RPM RE) PA GEORGE (Transaction) | LOWELL W. MALMI MON DE OPPOMING A G |
| By: Lowell Hamilton, Managing Member STATE OF UTAH Washington SS: COUNTY OF SALT-LAKE On March/9, 2002, personally appeared before me, the undersigned Notary Public, LOWELL HAMILTON, Managing Member of Lowell W. Hamilton Properties, L.C, who acknowledged to me that he executed the foregoing Notice with the authority for and on behalf of said company. My Commission Expires: Notary Public NOTARY PUBLIC OYCE W. CLARK 1201 100 5 07 ST. GEORGE UT BATTON ST. GEO | SEPTEMBER 4 2000 | • |
| Lowell Hamilton, Managing Member STATE OF UTAH Washingtoness: COUNTY OF SALT-LAKE On March/9, 2002, personally appeared before me, the undersigned Notary Public, LOWELL HAMILTON, Managing Member of Lowell W. Hamilton Properties, L.C, who acknowledged to me that he executed the foregoing Notice with the authority for and on behalf of said company. My Commission Expires: Notary Public | STATE OF UTAH | a Otan minted habinty company |
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| My Commission Expires: NOTARY PUBLIC LOYCE W. CLARK 1240 E 103 8 7 ST. GEORGE UT B4700 MY COMMISSION EXPIRES | COUNTY OF SALT LAKE) | |
| My Commission Expires: NOTARY PUBLIC LOYCE W. CLARK 1240 E 103 8 7 ST. GEORGE UT B4700 MY COMMISSION EXPIRES | the | |
| Acknowledged to me that he executed the foregoing Notice with the authority for and on behalf of said company. My Commission Expires: NOTARY PUBLIC LOYCE W. CLARK 1240 E 100 S 97 ST. GEORGE UT BA790 MY COMMISSION EXPIRES | On March/9, 2002, personally | y appeared before me, the undersigned Notary Public, |
| My Commission Expires: Notary Public Notary Public Notary Public Residing at: 1240 E 100 S #7 ST. GEORGE, UT BA790 MY COMMISSION EXPIRES | | |
| My Commission Expires: NOTARY PUBLIC JOYCE W. CLARK 1240 E 100 s 77 ST. GEORGE UT 84790 MY COMMISSION EXPIRES | | oregoing Notice with the authority for and on behalf of |
| My Commission Expires: NOTARY PUBLIC JOYCE W. CLARK 1240 E 100 S #7 ST. GEORGE, UT 84790 MY COMMISSION EXPIRES | suid company. | |
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| ST. GEORGE, UT 84790 MY COMMISSION EXPIRES | JOYCE W. CLARK | Residing at: |
| I IST CALLET YEAR AND CONTRIBUTION DISPERS 1 | ST. GEORGE UT 84700 | |
| SEPTEMBER 4, 2002 | SEPTEMBER 4, 2002 | |
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Notary Public

Residing at: Herrence UT:

| | RUSSELL D. LEWIS II |
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| STATE OF UTAH) | , |
| COUNTY OF SALT LAKE) | |
| | lly appeared before me, the undersigned Notary Public adged to me that he executed the foregoing Notice. |
| My Commission Expires: | Saulette Logar Notary Public |
| 15 July 2003 | Notary Public Residing at: Aerreman UT |
| PAULETTE LOGAN NOTARY PUBLIC • STATE OF UTAH 4947 MINERAL WAY HERRIMAN, UT 84065-7717 COMM. EXP. 07-15-03 | By: Mayor J. Lynn Orane |
| Patiette Logan, City Recorder Kristi-Peterson | |
| STATE OF UTAH |) |
| COUNTY OF SALT LAKE) | |
| LYNN CRANE and PAULETTE LO | by appeared before me, the undersigned Notary Public, J. OGAN, Mayor and City Recorder, respectively, of that they executed the foregoing Notice with the authority |

My Commission Expires:

JNB\H

NOTARY PUBLIC
John Bryant Miller
125 North 100 West
Herriman, Utah 84065
My Commission Expires
February 1, 2003
STATE OF UTAH

A parcel of land lying and situate in the North Half of Section 3, Township 4 South, Range 2 West, Salt Lake Base and Meridian, Herriman City, Salt Lake County, Utah. Comprising 174.73 acres (7,601,220 sq. ft. more or less) 73.36 acres out of that particular parcel of land owned in fee simple by Lowell W. Hamilton Properties, L.C. also known as Parcel Number 32-03-200-034 of the Salt Lake County Records. 68.67 acres out of that particular parcel of land owned in fee simple by Ralph Hamilton and Sons, Inc. also known as Parcel Number 32-03-200-033 of said records. 26.20 acres out of that particular 29.22 acre parcel of land owned in fee simple by Ralph Hamilton and Sons, Inc. also known as Parcel Number 32-03-426-001 of said records. 6.00 acres out of that particular parcel of land owned in fee simple by Russell D. Lewis II, also known as Parcel Number 32-03-200-044 of said records, 0.50 acres out of that particular parcel of land owned in fee simple by Brent M. and Debbie C. Nelson, known as Walters Acres Subdivision, also known as Parcel Number 32-03-200-009 of said records. Basis of Bearing for subject parcel being SOUTH 2690.06 feet (measured), (South 00°03'21" West 2690.07 feet per Salt Lake County A.R.P.) along the East line of the Northeast Quarter of said Section 3. Subject parcel being more particularly described as follows:

Beginning at the Southeast corner of the Lamont L. and Rosalyn Hamilton parcel, (Book 4356, Page 423 of the Salt Lake County Records), said point being located SOUTH 241.68 feet coincident with the North line of the Northeast Quarter of Section 3, Township 4 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, and WEST 33.00 feet from the Salt Lake County brass cap well monument monumentalizing the Northeast corner of said Section 3; Thence SOUTH 1695.42 feet to a point on the North line of Walters Acres Subdivision, (Book 94-6, Page 171 of said records); Thence North 89°57'34" West 1094.78 feet coincident with said North line to a point lying 105.22 feet South 89°27'34" East of the Northwest corner of said Subdivision; Thence SOUTH 407.00 feet; Thence South 89°57'34" East 659.18 feet coincident with the prolongation of the North line of Madsen Estates Subdivision, (Book 96-11P, Page 387 of said records), to the Northwest corner thereof; Thence SOUTH 100.00 feet coincident with the West line of said Subdivision to a point on the North line of The Corporation of the Presiding Bishop of the Church of Jesus Christ of Latter Day Saints parcel, (Book 8508, Pages 3459 - 3460 of said records); Thence the following 3 (three) courses coincident with the boundary of said parcel (1) North 89°57'34" West 31.40 feet; (2) SOUTH 411.50 feet; (3) South 89°57'34" East 500.02 feet; Thence South 00°00'26" East 297.43 feet; Thence South 70°19'33" West 2305.75 feet; Thence North 00°06'29" East 391.52 feet; Thence North 89°58'25" West 490.60 feet to a point on the West line of the North Half of said Section 3; Thence North 00°06'29" East 2995.49 feet coincident with said Quarter Section line to the Southwest corner of Josie Acres Subdivision, (Book 94-8P, Page 234, of said records); Thence South 89°56'54" East 869.49 feet coincident with the South lines of the following 4 (four) Subdivisions and the prolongation thereof, (1) Josie Acres, (2) Horse Shoe Ranch, (Book 97-12P, Page 370, of said records); (3) Swensen Acres, (Book 94-11, Page 334, of said records); (4) Kimber Acres, (Book 96-9P, Book 316, of said records); Thence NORTH 206.11 feet; Thence South 89°57'34" East 1335.33 feet; Thence North 00°00'40" East 96.42 feet to the Southwest corner of the Ronnie and Stacie Gunn parcel, (Book 7475, Page 2563, of said records); Thence South 89°56'54" East 417.47 feet coincident with the South line of said Gunn parcel and the prolongation thereof to the point of beginning.