

When recorded, please return to:

KAMAS CITY MUNICIPAL CORPORATION
City Recorder
170 North Main
Kamas, UT 84036

ENTRY NO. 00909747

10/28/2010 01:53:00 PM B: 2054 P: 0364

Amendment PAGE 1/32

ALAN SPRIGGS, SUMMIT COUNTY RECORDER

FEE 72.00 BY KAMAS CITY MUNICIPAL CORPORATION



**FIRST AMENDMENT TO
ANNEXATION AND
DEVELOPMENT AGREEMENT
High Star Ranch**

This FIRST AMENDMENT TO ANNEXATION AND DEVELOPMENT AGREEMENT (this "Amendment") is made by and between Kamas City Municipal Corporation (hereinafter, the "City") and Tri Star 2005, LLC, a Utah limited liability company (hereafter, the "Developer").

WHEREAS, Developer and the City entered into that certain Annexation and Development Agreement dated August 22, 2008 (the "Development Agreement"), which Development Agreement was recorded on September 5, 2008 as Entry No. 854222 at Book 1947, Page 1853 in the Official Records of the Recorder of Summit County, Utah. Reference is made to the Development Agreement for all defined terms used in this Amendment and not otherwise defined herein;

WHEREAS, the Developer and the City are desirous of amending certain provisions of the Development Agreement;

NOW, THEREFORE, in furtherance of the Development Agreement, and the mutual promises contained therein, as well as the mutual benefits to be derived herefrom, the parties agree that the terms and conditions of the Development Agreement shall be amended as follows:

1. Section 1.2 of the Development Agreement is hereby deleted in its entirety and the following new Section 1.2 is substituted in its place:

"1.2 General Description of Project. The Property consists of approximately 1042 acres of land located generally north and contiguous to the north boundary of City. The Project to be developed on the Property is proposed to include 73 single family lots, a mixed-use residential and commercial condominium project containing a main lodge building with 30 residential condominium units and several commercial units containing

retail, restaurant, spa, meeting or convention facilities and support commercial functions along with detached buildings containing up to 20 residential condominium units, equestrian campus facilities including a condominium indoor arena/barn projects with horse stall condominium units, outdoor equestrian arenas, existing ranch buildings and related structures, employee housing, commercial buildings containing retail or service businesses permitted by the Ordinance as modified by the Development Agreement, a network of trails and designated open space. Private roads will be constructed to serve the entire Project. “

2. The Project Master Plan attached as Exhibit “C” to the Development Agreement is hereby deleted in its entirety and the revised Project Master Plan attached to this Amendment and marked as Exhibit “C” to the Development Agreement is substituted in its place.

3. The PUD Lot Plan attached as Exhibit “F” to the Development Agreement is hereby deleted in its entirety and the revised PUD Lot Plan attached to this Amendment and marked as Exhibit “F” to the Development Agreement is substituted in its place.

4. Section 2.1 of the Development Agreement is hereby deleted and the following new Section 2.1 is substituted in its place:

“2.1. Project Master Plan. The development configuration of the Project is shown generally on the Preliminary plan (“Project Master Plan”) of the Project, a copy of which is attached hereto as Exhibit C. The Development Areas are divided into ten (10) lots that are shown and legally described on Exhibit F attached hereto (the “PUD Lot Plan”).”

5. Section 2.2 of the Development Agreement is hereby deleted and the following new Section 2.2 is substituted in its place:

“2.2 Development Areas, Open Space and Project Facilities. The Project Master Plan reflects the general location and configuration of certain development locations within the Property, areas to be designated as Open Space and Agricultural Area, and the general

location and configuration of the access and circulation roads, potable water, wastewater collection, storm drainage and snow storage, trails, utilities and the other major infrastructure facilities and recreational facilities serving the Project (the “Project Facilities”). The exact locations for the specific Development Areas known as the South Bench Subdivision, North Bench Subdivision, North Meadows Subdivision, Middle Bench Subdivision, Western Equestrian Campus, Eastern Equestrian Campus, Middle Bench Commercial Area, High Star East Meadow, the Village Area and the Southern Commercial Area, collectively (“Development Areas”) are shown on the Project Master Plan and the PUD Lot Plan. The term “Commercial Equestrian Campus” as used in the Development Agreement shall refer to and include the Western Equestrian Campus, the Eastern Equestrian Campus, the Middle Bench Commercial Area, the High Star East Meadow, the Village Area and the Southern Commercial Area.”

6. The first sentence in Section 2.4 of the Development Agreement is hereby deleted and the following two new sentences are substituted in its place:

“Developer shall develop the Property substantially in accordance with the configuration shown on the Project Master Plan, but shall be permitted to modify the specific placement of a Development Area on the Property, as well as the number of lots contained in any of the four residential subdivision areas so long as (a) the total number of lots for the four residential subdivisions and the High Star East Meadow does not exceed 73 lots and (b) the number of lots in each of the four subdivisions does not exceed the maximum of lots set forth in Sections 3.2 through 3.5. Developer may combine platted residential lots in any of the residential subdivisions and transfer the development rights for any eliminated lot to another residential subdivision in the Project so long as the total number of residential lots with permitted residences in the Project does not exceed 73 lots. ”

7. Section 3.1.3 of the Development Agreement is hereby deleted and the following new Section 3.1.3 is substituted in its place:

“3.1.3 Mixed-Use Residential and Commercial Condominium Project. The Developer shall be permitted to construct a mixed-use residential and commercial condominium project (the "Lodge Project") that has: (i) a main lodge structure with a maximum of 70,000 square feet of gross building space containing up to 30 residential condominium units together with one or more commercial condominium units containing commercial, retail, restaurant, spa, meeting and convention facilities and support commercial space or functions for a condominium hotel operation; (ii) a lake lodge structure with approximately 15,000 to 17,500 square feet of baseline gross building space with one or more commercial condominium units containing commercial, retail, restaurant, spa, meeting and convention facilities and support commercial space or functions for an initial phase of a condominium hotel operation along with residential rooms for overnight rental; (iii) detached buildings within a maximum of 20 residential condominium units containing not more than 1,700 square feet of interior living space per unit in any detached building; and (iv) other detached buildings or structures containing commercial and residential units or common areas providing commercial, retail, restaurant, short term nightly rental, spa, meeting and convention facilities and support commercial space or functions for the Lodge Project. Owners of the residential condominium units in the Lodge Project shall have the option of permitting their units to be used as part of a condominium hotel operation, which use shall be a permitted use under this Agreement. Each residential unit may have separate lockout entries to a vestibule or common area corridor or space for each bedroom contained in the unit to accommodate commercial hotel operations. Parking for the lodge and detached units will include 1.5 spaces of underground or surface parking per residential unit in the main lodge, 1 space of surface or covered parking per residential unit in the detached buildings, and the number of spaces required for retail or commercial uses in the Lodge Project as set forth in Chapter 21 of the Ordinance. The commercial and residential use parking spaces may be underground in the main lodge building, in an underground or detached parking garage structure in the Village Area, or surface parking as determined by the Developer. The main lodge building in the Lodge Project referenced in (i) above and located in the Middle Bench Area will be allowed a height variance up to 42 feet above existing grade, with an additional 8 feet of variance for an architectural element such as a clock tower,

the lake lodge building in the Lodge Project referenced in (ii) above and located in the Village area will be allowed a height variance up to 35 feet above existing grade, with an additional 8 feet of variance for an architectural element such as a clock tower, and the other buildings in the Lodge Project described in (iii) and (iv) above will be allowed a height variance up to 35 feet above existing grade. The Lodge Project may be constructed in phases and located in both the Middle Bench Area and the Village Area. Acreage in the Open Space Area may be dedicated and used to calculate any Open Space requirement under the Ordinance related to the Lodge Project located in the Commercial Equestrian Campus. Notwithstanding anything to the contrary set forth above, the Developer shall have the following conversion options with respect to the Lodge Project :

(x) Developer shall have the right to convert 51,000 square feet of residential condominium unit area in the main lodge structure into residential condominium units in additional detached buildings in the Middle Bench Commercial Area and the Village Area containing no more than 1,700 square feet of interior living space per unit and convert the remaining 19,000 square feet of the permitted main lodge space into retail commercial space or units in the lake lodge structure or on top of a detached parking garage structure in the Village Area, and (y) if the lake lodge structure set forth in (ii) above contains residential condominium units other than the conversion units set forth in (x) above, then the number of permitted detached units under subsection (iii) shall be reduced by one unit for each 1,700 square feet of residential unit area added to the baseline square footage of the lake lodge structure. In the event that the Developer exercises its conversion option set forth in (x) above to eliminate the main lodge structure, then the lake lodge structure shall be allowed a height variance up to 42 feet above existing grade, with an additional 8 feet of variance for an architectural element such as a clock tower.”

8. Section 3.1.4 of the Development Agreement is hereby deleted and the following new Section 3.1.4 is substituted in its place:

“3.1.4 Other Areas and Uses in the Commercial Equestrian Campus. Except for the excluded permitted uses hereinafter set forth, the Commercial Equestrian Campus may contain any permitted use under Chapter 15 of the Ordinance, as well as indoor arenas

and horse barns with up to 150 horse stalls that may be constructed and platted as condominium units or that will be available for long or short term rental; indoor riding arenas; outdoor riding arenas; one or more outdoor paddock areas, tack rooms, hay storage, wash rooms and other related facilities, a retail trailer sales office and showroom, a general merchandise store, a veterinarian hospital and offices, motels or hotels, and a heli-pad with related maintenance and storage structures and equipment located in the area shown on the Project Master Plan (the "Helicopter Facilities Area"). The Helicopter Facilities Area will be a permitted use for the operation of a helicopter base for public fire safety, medical evacuation, and rescue purposes, as well as private helicopter service for the residential owners with units or lots located in the Project. The Commercial Equestrian Campus will have surface parking for vehicles including trucks with trailers with a maximum of ten (10) utility-sewer hook-ups and a main dump station for RV vehicle waste disposal, and temporary storage parking for horse trailers for guests in the Lodge Project traveling with their own horses, as well as the required number of parking spaces for commercial uses as set forth in Chapter 15 of the Ordinance; subject, however, to the overflow parking use permitted in the Agricultural Area as set forth below. The City may charge the Project a special sewer rate for the utility-sewer hook-ups and the main dump station. Each residential owner in the Project may store horse trailers, tractors and other equipment, provided that they are within enclosed equipment sheds/garages constructed in accordance with the Vested Development Standards. The Commercial Equestrian Campus shall also include the Southern Commercial Area in the southwestern corner of the Property as shown on the Project Master Plan, which area also includes the public trailhead and maintenance building property referred to in Section 10.4.2 hereof. The Commercial Equestrian Campus shall further include the High Star East Meadow area. Developer shall be entitled to plat five residential lots in the High Star East Meadow area; subject, however, to the maximum number of 73 residential lots permitted pursuant to Section 2.4. The City acknowledges that liquor, beer and wine licenses will be necessary for the feasibility of many of the businesses to be located in the Commercial Equestrian Campus Development Areas, and the City shall support the Developer's and its assigns applications to the State of Utah's Department of Alcoholic Beverage Control. Three of the indoor riding arenas and barns in the Western Equestrian Campus and the

Eastern Equestrian Campus shall be exempt from the height limitations contained in the Ordinance; subject to a maximum height of 40 feet above existing grade, with an additional 8 feet of variance for an architectural element such as cupolas. All other structures in the Commercial Equestrian Campus Area other than the structures specifically permitted herein to be in excess of 35 feet in height above existing grade shall be allowed to have a maximum permitted height of 35 feet above existing grade. Acreage in the Open Space Area may be dedicated and used to calculate any Open Space requirement under the Ordinance related to condominium projects located in the Commercial Equestrian Campus. Notwithstanding anything to the contrary set forth above, the following permitted uses under Chapter 15 of the Ordinance shall not be permitted uses in the Commercial Equestrian Campus areas other than the Southern Commercial Area; Use No. 2742 – commercial printing; Use No. 5230 - paint, glass and wallpaper; Use No. 5240 - electrical supplies; Use No. 5251 – hardware; Use No. 5400 – food stores other than convenience food type stores which are permitted; Use No. 5520 – new and used car sales; Use No. 5520 – automobile accessories; Use No. 5985 – bulk ice dealers; Use No. 6100 – banks and insurance offices (ATMs and real estate offices are permitted); and Use No. 6400 – repair services other than those related to equestrian equipment repairs. ”

9. Section 3.2 of the Development Agreement is hereby deleted and the following new Section 3.2 is substituted in its place:

“3.2 South Bench Subdivision. Subject to the exclusion of all Conditional Uses listed in Section 10.025 of the Ordinance, the South Bench Subdivision will be zoned Single Family Residential ("R-1") under Chapter 10 of the Ordinance and will include no more than 13 single family lots, with each lot allowed, in addition to the main residence: (i) a detached barn or equipment shed; and (ii) subject to Section 3.6, a detached Guest House (as hereinafter defined). The construction of any such detached barn, equipment shed or Guest House shall conform in all respects with the Vested Development Standards.”

10. Section 3.3 of the Development Agreement is hereby deleted in its entirety and the following new Section 3.2 is inserted in its place:

“3.3 Middle Bench Subdivision. Subject to the exclusion of all Conditional Uses listed in Section 10.025, the Middle Bench Subdivision will be zoned Single Family Residential ("R-1") under Chapter 10 of the Ordinance and will include no more than 6 single family lots, with each lot allowed, in addition to the main residence: (i) a detached barn or equipment shed; and (ii) subject to Section 3.6, a detached Guest House. The construction of any such detached barn, equipment shed or Guest House shall conform in all respects with the Vested Development Standards.”

11. Section 3.4 of the Development Agreement is hereby deleted and the following new Section 3.4 is substituted in its place:

“3.4 North Bench Subdivision. Subject to the exclusion of all Conditional Uses listed in Section 10.025 of the Ordinance, the North Bench Subdivision will be zoned Single Family Residential ("R-1") under Chapter 10 of the Ordinance and will include no more than 56 single family lots, with each lot allowed, in addition to the main residence: (i) a detached barn or equipment shed; and (ii) subject to Section 3.6, a detached Guest House. The construction of any such detached barn, equipment shed or Guest House shall conform in all respects with the Vested Development Standards. Three (3) of the single family lots shall not be required to have a minimum 100 foot lot width at the front property line; provided, there shall be at least a 100 foot lot width at the building front and the minimum lot area of 10,000 square feet shall be required; provided further, the minimum permitted road frontage for the three excepted lots shall be at least 50 feet.”

12. Section 3.5 of the Development Agreement is hereby deleted in its entirety and the following new Section 3.5 is inserted in its place:

“3.5 North Meadow Subdivision. Subject to the exclusion of all Conditional Uses listed in Section 10.025, the North Meadow Subdivision will be zoned Single Family Residential ("R-1") under Chapter 10 of the Ordinance and will include no more than 13 single family lots, with each lot allowed, in addition to the main residence: (i) a detached barn or equipment shed; and (ii) subject to Section 3.6, a detached Guest House. The construction of any such detached barn, equipment shed or Guest House shall conform in all respects with the Vested Development Standards.”

13. Section 3.6 of the Development Agreement is hereby deleted and the following new Section 3.6 is substituted in its place:

“3.6 Limitation on Guest Houses. There shall be no more than twenty (20) Guest Houses constructed as a permitted use on single family lots in the 4 single family subdivisions in the Project. No Guest House may be erected on a lot that is less than three (3) acres in total area. Guest Houses may not exceed 1,500 square feet in gross building space.”

14. Section 3.7 of the Development Agreement is hereby deleted and the following new Section 3.7 is substituted in its place:

“3.7 Employee Housing. Developer shall be entitled to construct 30 new employee housing units in the Commercial Equestrian Campus. The total aggregate space of the areas in the structures containing all of the employee housing units, including interior common areas for access corridors, common amenities and common mechanical systems, shall not exceed 20,000 square feet. The employee housing units will be used solely by employees (and their families) working in the Project or for the operations of facilities or businesses contained in the Project. The maximum square footage for any employee housing unit shall be 1,200 square feet.”

15. Section 3.8 of the Development Agreement is hereby deleted and the following new Section 3.8 is substituted in its place:

3.8 Agricultural Area. Prior to the recording of the Final Development Plat for Phase 1 of the Project, Developer shall cause to be recorded an agricultural easement deed in favor of a non-profit non-governmental organization such as the Summit Land Conservancy, approved in form and content by City, which shall impose perpetual covenants and use restrictions for that portion of the Project depicted as agricultural space on the Project Master Plan, which covenants shall limit the use of such area to the uses set forth below. Subject to the exclusion of the Excluded Agricultural Uses (as hereinafter defined), the Agricultural area shall be allowed all permitted uses set forth in Agricultural Zone ("A-40") under Chapter 7 of the Ordinance. The term Excluded Agricultural Uses shall include: Dwelling, Single Family; Manufactured Home; Schools, Public; and all Conditional Uses listed the Ordinance. The following uses shall be permitted uses and not administrative conditional uses in the Agricultural Area: (i) overflow event parking for horse shows and other entertainment functions held in the Commercial Equestrian Campus area; (ii) permanent trailer storage areas may be located in the Agricultural Area within buildings constructed with a design similar to hay barns; (iii) temporary trailer parking areas in the fields for invitees or guests attending events in the Commercial Equestrian Campus for less than sixteen (16) consecutive days; (iv) if permitted under the agreements with Beaver/Shingle Creek Irrigation Company and Marion Ditch Company referenced in Section 14.4, the relocation of portions of existing irrigation ditches from the Commercial Equestrian Campus into the Agricultural Area, together with the construction of storage ponds and pump facilities necessary to deliver water in the relocated ditches to the Project and to the end users holding the water rights to such water; (v) the fencing off of a portion of the Agricultural Area that has been designated as wetlands mitigation areas pursuant to permits obtained by the Developer from the US Army Corps of Engineers; and (vi) the use of portions of the Agricultural Area as temporary event areas such as polo fields and event trails for equestrian events that are originated in the Commercial Equestrian Campus."

16. Section 3.9 of the Development Agreement is hereby deleted and the following new Section 3.9 is substituted in its place:

“3.9 Recreational Activities in Open Space Area. Developer shall be entitled to construct 3 recreational cabins (“Cabins”) in the Open Space Area as shown on the Project Master Plan. The Cabin designated as 1 shall have a building height of no more than 25 feet above existing grade and shall contain no more than 2,500 square feet and may be used to house functions and events such as weddings, banquets and meetings, including bedrooms for nightly rentals. The site area for Cabin 1 shall not exceed three (3) acres in the general location shown on the Project Master Plan and may also include support facilities (e.g. corrals, parking, storage sheds and picnic areas) that complement the permitted recreational use of the recreational cabin and trails located in the Open Space. The site area for Cabin 1 may be accessed for use or service purposes by private roads and motorized trails through the Open Space Area from the Village Area as shown on the Project Master Plan. The site area for Cabin 2 shall not exceed one and a half (1.5) acres in the general location shown on the Project Master Plan and may also include support facilities (e.g. corrals, parking, storage sheds and picnic areas) that complement the permitted recreational use of the recreational cabin and trails located in the Open Space. The Cabin designated as 2 shall have a building height of no more than 25 feet above existing grade and shall contain no more than 500 square feet and may be used for recreational activity staging or weather shelter purposes, including indoor bathroom facilities. The site area for Cabin 2 may be accessed for use or service purposes by Private Trails through the Open Space Area as shown on the Project Master Plan. The City’s approval of the construction of any site plan for Cabin 2 may take into consideration any adverse impact on the wildlife in the site area for Cabin 2 cited in a study by the State Department of Wildlife Resources that is submitted to the Developer and the City within forty five (45) days of the approval of this First Amendment by the City. The site area for Cabin 3 shall not exceed 36 acres in the general area shown on the Project Master Plan and may also be used as a permitted use for organized recreational activities involving an archery range or a tubing hill containing a j-bar lift and outdoor lighting for activities up to 10:00 pm. The 36 acre area may also be used for other

sporting or recreational activities that are consistent and complementary with the nature of the Project; provided, however, the Developer shall obtain site plan approval of the City Council prior to the construction of any amenities or facilities for any such other uses, which approval may be withheld if the City Council deems such activity to be obtrusive from a sound or view-shed perspective. Cabin 3 shall have a building height of no more than 25 feet above existing grade and shall contain no more than 1,500 square feet and may be used to house functions and events that are related to the recreational facilities constructed and maintained in Cabin 3 area, including bedrooms for nightly rental. The site area for Cabin 3 may be accessed for use or service purposes either by private roads or motorized trails through the Open Space Area as shown on the Project Master Plan. Each of the cabins shall be constructed in accordance with the Vested Development Standards; provided, however, all utilities other than electricity, including water and septic systems, serving such cabins shall be self-contained on the cabin sites. Electricity to the cabin sites may be by on-site generators or by underground electrical lines. The use of the recreational cabins shall be governed by rules and regulations adopted by the Master Owners Association. Motorized vehicles shall be allowed on access roads or trails to service the utility systems located on the recreational cabin sites. The exact location and legal description for the site areas for the 3 recreational cabins shall be later determined by the Developer and shall be submitted and approved as an Administrative Amendment. The site areas set forth on the Project Master Plan for the 3 cabins may be excluded from the conservation agreement required by Section 12 of the Development Agreement, and the use and facilities set forth above for said areas shall be deemed permitted uses under the Ordinance for such areas.”

17. The second sentence in Section 5.1 of the Development Agreement is hereby deleted and the following new sentence is substituted in its place:

“The PUD shall contain 10 Lots that are Development Areas as shown on Exhibit “F” attached hereto as well as Open Space and Agricultural Area as shown on the Project Master Plan.”

18. Section 5.3 of the Development Agreement is hereby deleted and the following new Section 5.3 is substituted in its place:

“5.3 GC, R-1 and A-40 Applications Not Required. The parties acknowledge and agree that this Agreement shall be deemed to be approved applications under the Ordinance as follows: (i) an application for a GC zoning designation for the Commercial Equestrian Campus, (ii) applications for R-1 zoning designations for the South Bench Subdivision and the North Bench Subdivision, and (iii) an application for an A-40 zoning designation for the Agricultural Area and the Open Space Area (including the recreation areas for the three recreational cabins and their related facilities). This Agreement represents approval and the vesting of the zoning designations for portions of the Project in the Development Areas in accordance with the Project Master Plan, the development densities and the Vested Development Standards contained and approved herein.”

19. The road specifications attached as Exhibit “K” to the Development Agreement is hereby deleted in its entirety and the revised road specifications attached to this Amendment and marked as Exhibit “K” to the Development Agreement is substituted in its place.

20. The following sentence is added at the end of Section 14.3 of the Development Agreement:

“Subject to UDOT approval, the Secondary access may also be used by the Developer at its discretion in connection with large events to permit large rigs and the public to enter and/or exit the Project in connection with such events.”

21. The third sentence in Section 16.1 of the Development Agreement is hereby deleted and the following sentence is inserted in its place:

“The Exchange Application was approved by the State Engineer on August 27, 2008.”

22. Section 16.2 of the Development Agreement is hereby deleted and the following new Section 16.2 is substituted in its place:

“16.2. Assignment to City. Developer will transfer by written assignment all of its right, title and interest in and to the WBWCD Contract and transfer by appropriate written assignment the approved Exchange Application to City at the time that the City takes ownership and operation and maintenance responsibilities for the culinary water system as described in the Phase One improvements. Thereafter, City shall hold and be responsible for the performance of the WBWCD contract and approved Exchange Application for the use and benefit of the Project.”

23. The following sentence is added at the end of Section 16.4 of the Development Agreement:

“The Developer has designated well site number (1) of the possible five well locations set forth in the Exchange Application as the well to be initially developed and dedicated to the City as set forth above. The Developer shall be entitled in its sole discretion to select the additional well site(s) necessary to supply water to the City or to the Project as required by the Development Agreement, and the City, as the assignee of the Exchange Application, shall take the steps necessary under the Exchange Application to timely submit the necessary proof of diversion and beneficial use of water as required thereunder. In the event a new application to the state Engineer’s office is required to add additional wells to supply the Project, the City shall cooperate with the Developer in submitting any such new application.”

24. Section 16.7 of the Development Agreement is hereby deleted and the following new Section 16.7 is substituted in its place:

“16.7. Non-Discriminatory Water Rates. Upon the transfer and dedication of the WBWCD Contract and approved Exchange Application, and the transfer and dedication of source capacity for the Property, and the additional source capacity as provided in

paragraph 16.5 hereto if applicable, The City agrees to provide culinary water service on a non-discriminatory basis to the Property on the same basis and in accordance with its rules and regulations and rate structure then in force for similarly situated development projects within the City.”

25. The Trails Master Plan attached as Exhibit “I” to the Development Agreement is hereby deleted in its entirety and the revised Trails Master Plan attached to this Amendment and marked as Exhibit “I” to the Development Agreement is substituted in its place.

26. The second sentence in Section 18.2 of the Development Agreement is hereby deleted and the following sentence is inserted in its place:

“The use of the Private Trails shall be governed by rules and regulations adopted by the Master Owners Association for the Project; provided, however, the Private Trails shall be only be used by equestrians, pedestrians, mountain bikers and users of other non-motorized equipment during the summer season and cross-country skiers and snow shoeing during the winter; and, no motorized equipment such as ATV’s, motorcycles or snowmobiles will be allowed on the Private Trails other than trail maintenance and emergency vehicles, motorized vehicles used to access the recreational sites for Cabins 1 and 3 on private trails designated as motorized access trails, utility vehicles used to service the recreational cabins, or other motorized uses permitted in Section 3.9.”

27. Additional Annexation Fees. Notwithstanding anything to the contrary set forth in Section 10.1 of the Development Agreement, and in consideration for additional acreage added to the Commercial Equestrian Campus Area pursuant to this First Amendment, the City shall be permitted to charge an additional annexation fee in the amount of \$30,260 at the time of connection for each new sewer connection related to an ERU that exceeds a total of 195 ERUs for the Project that the City and the Developer have agreed as the number of ERUs that were granted under the original Development Agreement.

28. Section 2.8 is deleted in its entirety and the following new Section 2.8 is inserted in its place:

“2.8 Project Phasing. Developer may phase the construction of all elements of the Project; provided, Phase 1 shall include (i) the development and dedication of the first water well as set forth in Section 16.5, (ii) the extension of the water lines as set forth in Section 16.6, (iii) the construction, connection and dedication of a 750,000-gallon water tank located in the North Bench Subdivision as set forth in Section 10.4.3; subject, however, to Developer’s right to use the City’s existing water system to provide water for up to 14 ERUs to lots developed in the Project and for which building permits have been applied for, after which time said water tank must be completed, hooked up and dedicated to the City, and (iv) the completion of all of the Project infrastructure for roads, sewer and utilities to the areas in the Commercial Equestrian Campus located to the west of the Weber/Provo Canal. All other construction in the Development Areas may be phased as the Developer deems commercially feasible in its sole discretion.”

29. Except as set forth in paragraphs 1 through 28 above, the Development Agreement shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the ____ day of August, 2010.

[signature pages follow]

KAMAS CITY MUNICIPAL CORPORATION

By: Lewis P. Marchant
Lewis Marchant, Mayor

DATED this 30th day of August, 2010.

ATTEST:

By: Kim Peacock
Kim Peacock, City Recorder

DATED this 20th day of August, 2010.

APPROVED AS TO FORM:

David Church
David Church, City Attorney

DATED this 30th day of August, 2010.

DEVELOPER:

Tri Star 2005, L.L.C., a Utah limited liability company

By: Mark J. Fischer

Mark J. Fischer, Manager

By: Jack Mahoney

Jack Mahoney, Manager

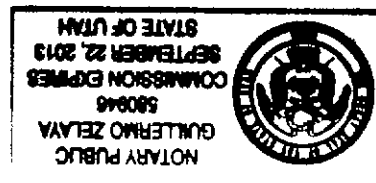
STATE OF UTAH)
 : ss.
COUNTY OF SUMMIT _____)

On the 16th day of August, 2010, personally appeared before me Mark J. Fischer and Jack Mahoney, signer of the above Agreement, who being duly sworn, did say that they are the Managers of Tri Star 2005, LLC, a limited liability company of the State of the State of Utah, and that the Declaration was signed in behalf of said company under authority granted by its operating agreement, and said Mark J. Fischer and Jack Mahoney duly acknowledged to me that said company executed the same.

G. Wilcey
NOTARY PUBLIC
Residing at Park City County, Utah

My Commission Expires:

Sep 22, 2013



CONSENT TO RECORD

The undersigned, U.S. Bank National Association, a national banking association, holder of a deed of trust on the property subject hereto, does hereby consent to the recordation of this Condominium Declaration and to the recordation of the Record of Survey Map recorded concurrently herewith and consents to the submission of the property to the Utah Condominium Ownership Act.

U.S. Bank National Association,

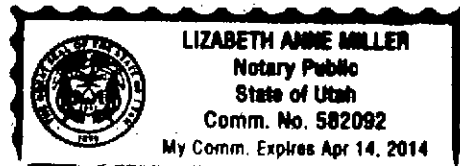
By: Stefanie Wilson
Its Vice President

STATE OF UTAH }
COUNTY OF Summit } ss.

On the 18th day of August, 2010, personally appeared before me Stefanie Wilson, signer of the above Consent to Record, who being duly sworn, did say that she is the Vice President of U.S. Bank National Association, a National Banking Association, and that the Consent to Record was signed in behalf of said Bank under authority granted by its Board of Trustees, and said Stefanie Wilson duly acknowledged to me that said Bank executed the same.

Lizbeth Anne Miller
Notary Public
Residing at: Summit County, UT

My Commission Expires:
8/14/2014



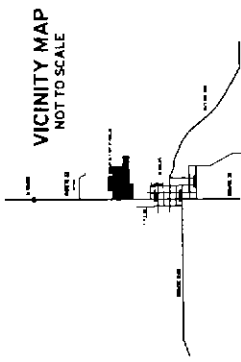
Exhibits:

C) Project Master Plan

F) PUD Lot Plan

I) Trails Master Plan

K) Private Roads Specifications

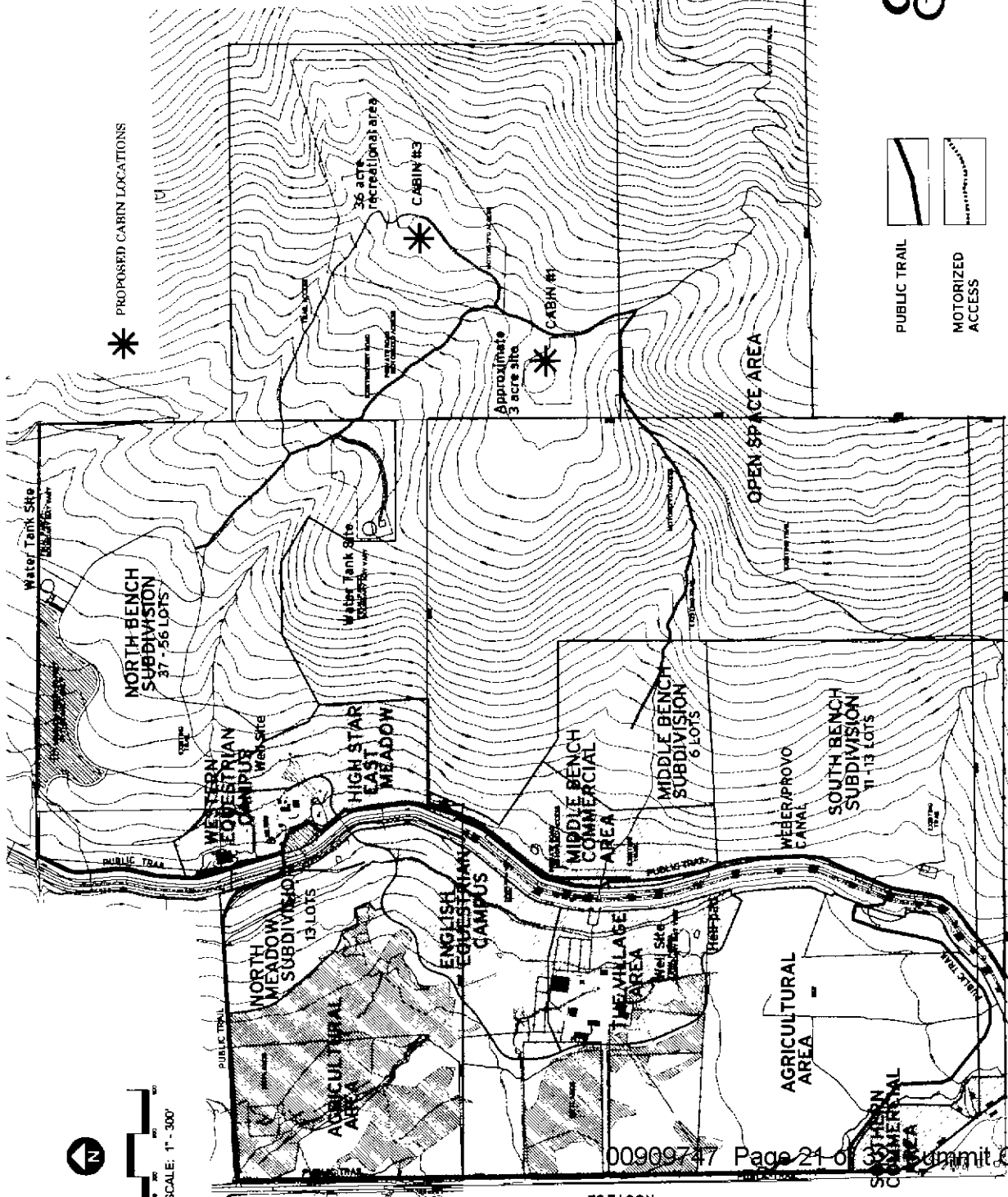


PROPOSED CABIN LOCATIONS



SCALE: 1" = 300'

- LAND USE LEGEND**
- R-1 ZONING DESIGNATION**
- NORTH MEADOW SUBDIVISION
 - MIDDLE BENCH SUBDIVISION
 - SOUTH BENCH SUBDIVISION
- CG ZONING DESIGNATION**
- ENGLISH EQUESTRIAN CAMPUS
 - WESTERN EQUESTRIAN CAMPUS
 - MIDDLE BENCH COMMERCIAL
 - HIGH STAR EAST MEADOW
 - SOUTHERN COMMERCIAL CAMPUS
- A-40 ZONING DESIGNATION**
- AGRICULTURAL EASEMENT
 - OPEN SPACE EXCEPTIONS
 - CONSERVATION EASEMENT
 - CITY OF KAMAS
 - WELL AND TANK SITES



- PUBLIC TRAIL**
- MOTORIZED ACCESS**



PROJECT OWNER: TRI STAR 2005 LLC
 1193 NORTH STATE RD 32
 KAMAS, UTAH 84036
 1-435-640-4405

HIGH STAR RANCH

HIGH STAR NORTH
 HIGH STAR SOUTH
 HIGH STAR EQUESTRIAN CAMPUS

HIGHWAY 32
 KAMAS, UTAH

Land Use/Zoning Plan Exhibit "C" -- Project Master Plan

August 10, 2010

land planning + landscape architecture
 Post Office Box 440715
 5480 S. 1400 E. Suite 100
 Park City, Utah 84006
 435.645.0623 435.501.3776
 per@hlsn.com hlsn.com

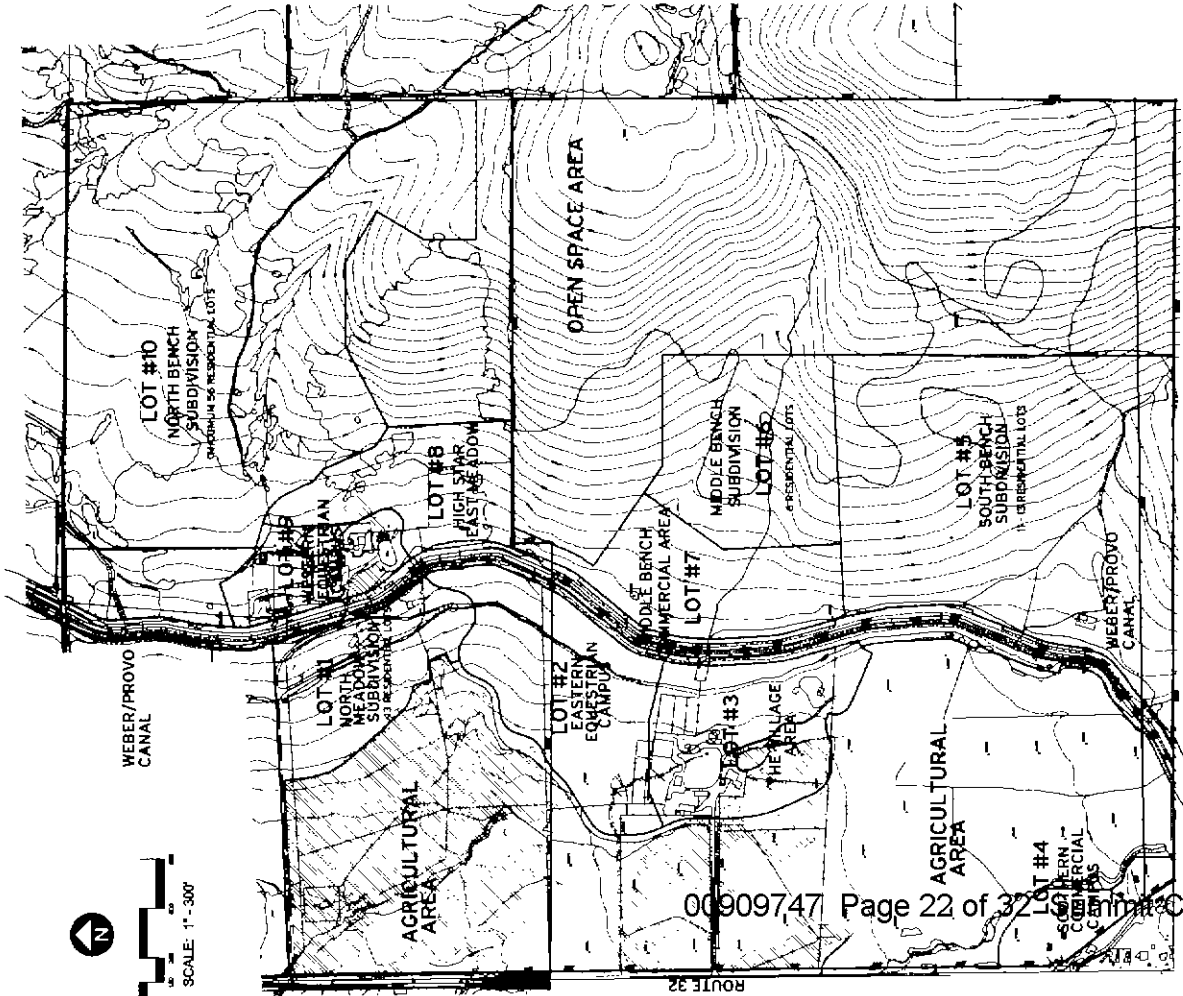


PROJECT OWNER: TRI STAR 2005 LLC
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HIGH STAR RANCH
HIGH STAR NORTH
HIGH STAR SOUTH
HIGH STAR EQUESTRIAN CAMPUS
HIGHWAY 32
KAMAS, UTAH

Planned Unit Development Lots
Exhibit "F"

land planning * landscape architecture
KAMAS, UTAH 84036
P-435-640-4405
P-435-640-4405





PLANNED UNIT DEVELOPMENT LOTS
HIGH STAR RANCH DEVELOPMENT AGREEMENT

EXHIBIT "F"
SUPER LOT LEGAL DESCRIPTIONS

AUGUST 10, 2010

LEGAL DESCRIPTIONS PREPARED BY:
STANTEC ENGINEERING

TAX MAP PARCELS:
KT-251, CD-534, CD-530,
CD-523, CD-524, CD-626
CD-526-1, CD-528-A

SUPER LOT 1
LEGAL DESCRIPTION
AUGUST 9, 2010

A parcel of land located in the Northwest Quarter of Section 9, Township 2 South, Range 6 East, Salt Lake Base and Meridian, said parcel being more particularly described as follows:

Beginning at a point which is N89°30'39"E 1236.48 feet, along the section line, and South 1307.10 feet from the Northwest Corner of said Section 9; and running thence N86°55'53"E 73.12 feet; thence N87°05'20"E 405.78 feet; thence N87°10'27"E 230.50 feet; thence N86°39'13"E 129.47 feet to the Westerly Line of the Provo Canal; thence, along said Westerly Line, the following three (3) courses: (1) S16°42'09"E 584.59 feet, (2) Southeasterly 232.08 feet along the arc of a 548.34 foot radius curve to the left, chord bears S28°49'39"E 230.35 feet, (3) S40°57'09"E 201.19 feet; thence S51°43'31"W 32.64 feet; thence Southwesterly 94.34 feet along the arc of a 140.00 foot radius curve to the left, chord bears S32°25'14"W 92.57 feet; thence S13°06'57"W 116.22 feet; thence Southwesterly 152.79 feet along the arc of a 125.00 foot radius curve to the right, chord bears S48°08'01"W 143.46 feet; thence S83°09'04"W 23.92 feet; thence Northwesterly 96.62 feet along the arc of a 125.00 foot radius curve to the right, chord bears N74°42'14"W 94.24 feet; thence N52°33'33"W 77.27 feet; thence Westerly 141.74 feet along the arc of a 150.00 foot radius curve to the left, chord bears N79°37'49"W 136.53 feet; thence N16°42'05"W 54.63 feet; thence N53°44'38"E 54.81 feet; thence N23°34'55"E 17.20 feet; thence N28°10'35"W 100.13 feet; thence S81°55'02"W 95.19 feet; thence N41°53'43"W 23.46 feet; thence N20°34'03"W 93.39 feet; thence N74°54'45"W 82.96 feet; thence



N66°02'02"W 36.58 feet; thence N51°34'02"W 41.70 feet; thence N43°13'40"W 53.62 feet; N42°41'09"W 52.00 feet; thence N43°01'34"W 54.11 feet; thence N42°39'23"W 45.65 feet; thence N42°06'29"W 97.14 feet; thence N42°29'51"W 100.93 feet; thence N40°07'07"W 89.10 feet; thence N29°37'12"W 90.76 feet; thence N17°01'51"W 91.89 feet; thence N09°38'36"W 48.20 feet; thence N08°08'06"W 44.38 feet; thence N04°29'16"W 45.86 feet; thence N09°52'17"W 41.86 feet; thence N03°04'07"W 31.15 feet to the Point of Beginning.

Contains: 832,113 SF or 19.10 Acres.

SUPER LOT 2
LEGAL DESCRIPTION
AUGUST 9, 2010

A parcel of land located in the Southwest and the Northwest Quarters of Section 9, Township 2 South, Range 6 East, Salt Lake Base and Meridian, said parcel being more particularly described as follows:

Beginning at a point which is N00°31'39"W 1747.30 feet, along the section line, and East 923.81 feet from the Southwest Corner of said Section 9; and running thence N23°03'21"W 59.77 feet; thence Northwestery 114.01 feet along the arc of a 300.00 foot radius curve to the right, chord bears N12°10'06"W 113.33 feet; thence N01°16'51"W 138.27 feet; thence Northeasterly 152.89 feet along the arc of a 150.00 foot radius curve to the right, chord bears N27°55'10"E 146.36 feet; thence N57°07'11"E 292.40 feet; thence Northeasterly 45.76 feet along the arc of a 203.74 foot radius curve to the left, chord bears N50°33'52"E 45.66 feet; thence N44°00'33"E 49.87 feet; thence Northeasterly 131.26 feet along the arc of a 297.96 foot radius curve to the right, chord bears N56°32'32"E 130.20 feet; thence N69°04'30"E 16.47 feet; thence Northeasterly 133.67 feet along the arc of a 150.00 foot radius curve to the left, chord bears N43°32'47"E 129.29 feet; thence N18°01'05"E 64.23 feet; thence Northeasterly 171.75 feet along the arc of a 150.00 foot radius curve to the right, chord bears N50°49'08"E 162.52 feet; thence N83°37'12"E 72.50 feet; thence Northeasterly 154.10 feet along the arc of a 150.00 foot radius curve to the left, chord bears N54°11'23"E 147.41 feet; thence N24°45'33"E 76.33 feet; thence Northeasterly 268.82 feet along the arc of a 150.00 foot radius curve to the right, chord bears N76°06'00"E 234.26 feet; thence S52°33'33"E 77.27 feet; thence Southeasterly 96.62 feet along the arc of a 125.00 foot radius curve to the left, chord bears S74°42'14"E 94.24 feet; thence N83°09'04"E 23.92 feet; thence Northeasterly 152.76 feet along the arc of a 125.20 foot radius curve to the left, chord bears N48°08'01"E 143.46 feet; thence N13°06'57"E 116.22 feet; thence Northeasterly 94.34 feet along the arc of a 140.00 foot radius curve to the right, chord bears N32°25'14"E 92.57 feet; thence N51°43'11"E 31.77 feet to the Westerly Line of the Provo Canal; thence, along said Westerly Line, the following ten (10) courses: (1) Southeasterly 83.74 feet along the arc of a 170.49 foot radius curve to the right, chord bears S21°04'27"E 82.90 feet, (2) S07°00'09"E 297.50 feet, (3) Southwesterly 72.40 feet along the arc of a 136.68 foot radius curve to the right, chord bears S08°10'21"W 71.56 feet, (4) S23°20'51"W 291.94 feet, (5) N88°21'16"W 10.76 feet, (6) S23°20'51"W 89.78 feet, (7)



Southwesterly 57.52 feet along the arc of a 207.94 foot radius curve to the right, chord bears S31°16'21"W 57.34 feet, (8) S39°11'51"W 466.30 feet, (9) Southwesterly 124.67 feet along the arc of a 286.68 foot radius curve to the left, chord bears S26°44'21"W 123.69 feet, (10) S14°16'51"W 141.49 feet; thence N75°43'09"W 367.18 feet; thence West 441.85 feet; thence S66°56'39"W 226.54 feet to the Point of Beginning.

Contains: 1,185,176 SF or 27.21 Acres.

SUPER LOT 3
LEGAL DESCRIPTION
AUGUST 9, 2010

A parcel of land located in the Southwest Quarter of Section 9, Township 2 South, Range 6 East, Salt Lake Base and Meridian, said parcel being more particularly described as follows:

Beginning at a point which is N00°31'39"W 1747.30 feet, along the section line, and East 923.81 feet from the Southwest Corner of said Section 9; and running thence N66°56'39"E 226.54 feet; thence East 441.85 feet; thence S75°43'09"E 367.18 feet to the Westerly Line of the Provo Canal; thence, along said Westerly Line, the following seven (7) courses: (1) Southwesterly 80.40 feet along the arc of a 444.03 foot radius curve to the left, chord bears S11°32'34"W 80.29 feet, (2) Southwesterly 3.98 feet along the arc of a 46.37 foot radius curve to the left, chord bears S05°41'27"W 3.98 feet, (3) S05°22'51"W 65.70 feet, (4) Southwesterly 227.05 feet along the arc of a 1512.68 foot radius curve to the left, chord bears S01°04'51"W 226.84 feet, (5) S03°13'09"E 261.00 feet, (6) Southeasterly 172.21 feet along the arc of a 796.78 foot radius curve to the right, chord bears S09°24'39"E 171.87 feet, (7) S15°36'09"E 390.70 feet; thence S74°23'51"W 40.00 feet; thence S30°45'07"W 80.99 feet; Northwesterly 13.60 feet along the arc of a 100.00 foot radius curve to the left, chord bears N63°08'38"W 13.59 feet; thence N67°02'24"W 320.90 feet; thence Northwesterly 146.53 feet along the arc of a 100.00 foot radius curve to the right, chord bears N25°03'43"W 133.77 feet; thence N16°54'58"E 13.74 feet; thence N73°05'02"W 35.03 feet; thence Southwesterly 79.53 feet along the arc of a 125.00 foot radius curve to the left, chord bears S88°41'19"W 78.20 feet; thence S70°27'39"W 56.95 feet; thence Southwesterly 96.01 feet along the arc of a 250.00 foot radius curve to the right, chord bears S81°27'46"W 95.42 feet; thence N87°32'08"W 60.13 feet; thence Northwesterly 222.29 feet along the arc of a 200.00 foot radius curve to the right, chord bears N55°41'39"W 211.03 feet; thence N23°51'10"W 198.60 feet; thence Northerly 222.07 feet along the arc of a 696.00 foot radius curve to the right, chord bears N14°42'44"W 221.13 feet; thence N05°34'17"W 58.11 feet; thence Northerly 33.30 feet along the arc of a 300.00 foot radius curve to the right, chord bears N02°23'29"W 33.29 feet; thence N00°47'20"E 111.98 feet; thence North 118.24 feet; thence Northwesterly 124.37 feet along the arc of a 319.00 foot radius curve to the left, chord bears N11°10'09"W 123.59 feet; thence N23°03'21"W 68.55 feet to the Point of Beginning.

Contains: 1,056,856 SF or 24.26 Acres.



SUPER LOT 4
LEGAL DESCRIPTION
AUGUST 9, 2010

A parcel of land located in the Northwest Quarter of Section 16, Township 2 South, Range 6 East, Salt Lake Base and Meridian, said parcel being more particularly described as follows:

Beginning at a point which is S00°38'09"E 280.02 feet, along the section line, and East 51.78 feet from the Southwest Corner of said Section 16; and running thence East 83.52 feet; thence Southeasterly 165.48 feet along the arc of a 250.00 foot radius curve to the right, chord bears S71°02'14"E 162.48 feet; thence S52°04'27"E 245.16 feet; thence S37°55'33"W 23.35 feet; thence S41°05'30"E 88.28 feet; thence S01°28'11"W 394.29 feet; thence S37°53'30"E 82.33 feet; thence S73°02'36"E 89.11 feet; thence S50°04'50"E 81.00 feet; thence S00°10'16"E 235.54 feet; thence S89°49'44"W 141.64 feet; thence N33°30'43"W 217.16 feet; thence N33°30'43"W 26.19 feet; thence S89°26'55"W 5.13 feet; thence N38°07'19"W 566.25 feet; thence N00°25'52"W 61.76 feet; thence N36°51'52"W 53.12 feet; thence N00°03'16"E 308.90 feet to the Point of Beginning.

Contains: 331,138 SF or 7.60 Acres.

SUPER LOT 5
LEGAL DESCRIPTION
AUGUST 9, 2010

A parcel of land located in the Southwest Quarter of Section 9 and the Northwest Quarter of Section 16, Township 2 South, Range 6 East, Salt Lake Base and Meridian, said parcel being more particularly described as follows:

Beginning at a point on the Easterly Line of the Provo Canal, said point being S00°38'09"E 1334.08 feet, along the section line, and East 1371.03 feet from the Southwest Corner of said Section 9; and running thence, along said Easterly Line the following twenty-three (23) courses: (1) N63°44'51"E 79.00 feet, (2) Northeasterly 128.77 feet along the arc of a 538.34 foot radius curve to the left, chord bears N56°53'42"E 128.46 feet, (3) S39°57'27"E 10.00 feet, (4) Northeasterly 13.67 feet along the arc of a 548.34 foot radius curve to the left, chord bears N49°19'42"E 13.67 feet, (5) N48°36'51"E 176.20 feet, (6) Northeasterly 89.80 feet along the arc of a 408.34 foot radius curve to the right, chord bears N54°54'51"E 89.62 feet, (7) N61°12'51"E 44.60 feet, (8) N28°47'09"W 10 feet, (9) N61°12'51"E 15.10 feet, (10) Northeasterly 229.91 feet along the arc of a 266.68 foot radius curve to the left, chord bears N36°30'58"E 222.86 feet, (11) S78°10'54"E 10.00 feet, (12) Northerly 20.54 feet along the arc of a 276.68 foot radius curve to the left, chord bears N09°41'28"E 20.54 feet, (13) N07°33'51"E 170.30 feet, (14) Northeasterly 162.37 feet along the arc of a 646.78 foot radius curve to the right, chord bears N14°45'21"E 161.94 feet, (15) N21°56'51"E 405.40 feet, (16) S68°03'09"E 20 feet, (17) N21°56'51"E 29.20 feet, (18) Northerly 163.15 feet



along the arc of a 377.94 foot radius curve to the left, chord bears N09°34'51"E 161.88 feet, (19) N02°47'09"W 250.99 feet, (20) N02°57'50"W 98.28 feet, (21) S85°49'44"W 10.00 feet, (22) N09°53'12"W 206.23 feet, (23) N15°36'09"W 36.11 feet; thence N74°23'51"E 45.59 feet; thence N87°21'57"E 1541.52 feet; S00°14'40"W 2064.98 feet; thence N89°45'20"W 1089.30 feet; thence S89°49'54"W 1214.37 feet; then ce N63°44'51"E 11.89 feet; thence S89°42'51"W 75.37 feet to the Point of Beginning.

Contains: 3,463,376 SF or 79.51 Acres.

SUPER LOT 6
LEGAL DESCRIPTION
AUGUST 9, 2010

A parcel of land located in the Southwest and Southeast Quarters of Section 9, Township 2 South, Range 6 East, Salt Lake Base and Meridian, said parcel being more particularly described as follows:

Beginning at a point which is N00°31'39"W 672.46 feet, along the section line, and East 2626.37 feet from the Southwest Corner of said Section 9; thence N02°38'03"W 712.58 feet; thence N35°27'52"E 594.45 feet; thence S55°28'04"E 193.19 feet; thence S89°47'16"E 674.37 feet; thence South 362.01 feet; S00°14'40"W 669.41 feet; thence S87°21'57"W 1144.03 feet to the Point of Beginning.

Contains: 1,199,676 SF or 27.54 Acres.

SUPER LOT 7
LEGAL DESCRIPTION
AUGUST 9, 2010

A parcel of land located in the Southwest and Southeast Quarters of Section 9, Township 2 South, Range 6 East, Salt Lake Base and Meridian, said parcel being more particularly described as follows:

Beginning at a point on the Easterly Line of the Provo Canal, said point being also N00°31'39"W 641.93 feet, along the section line, and East 2185.10 feet from the Southwest Corner of said Section 9; and running thence, along said Easterly Line of the Provo Canal, the following fourteen (14) courses: (1) N15°36'09"W 354.59 feet, (2) Northwesterly 121.85 feet along the arc of a 574.42 foot radius curve to the right, chord bears N10°07'21"W 121.62 feet, (3) Northwesterly 15.82 feet along the arc of a 636.80 foot radius curve to the right, chord bears N03°55'51"W 15.82 feet, (4) N03°13'09"W 261.00 feet, (5) Northerly 203.04 feet along the arc of a 1352.68 foot radius curve to the right, chord bears N01°04'51"E 202.85 feet, (6) N05°22'51"E 65.70 feet, (7) Northerly 32.30 feet along the arc of a 207.94 foot radius curve to the right, chord bears N09°49'51"E 32.27 feet, (8)



N14°16'51"E 168.70 feet, (9) Northeasterly 55.09 feet along the arc of a 126.68 foot radius curve to the right, chord bears N26°44'21"E 54.66 feet, (10) N39°11'51"E 466.30 feet, (11) Northeasterly 101.78 feet along the arc of a 367.94 foot radius curve to the left, chord bears N31°16'21"E 101.46 feet, (12) N23°20'51"E 153.46 feet, (13) N88°21'16"W 21.53 feet, (14) N23°20'51"E 190.22 feet; thence N89°38'28"E 131.06 feet; thence S23°20'51"W 388.42 feet; thence Southwesterly 129.29 feet along the arc of a 591.38 foot radius curve to the right, chord bears S31°16'21"W 129.04 feet; thence S34°31'56"W 20.19 feet; thence S55°28'04"E 537.95 feet; thence S35°27'52"W 594.45 feet; thence S02°38'03"E 712.58 feet; thence S87°21'57"W 397.50 feet; thence S74°23'51"W 45.59 feet to the Point of Beginning.

Contains: 912,008 SF or 20.94 Acres.

SUPER LOT 8
LEGAL DESCRIPTION
AUGUST 9, 2010

A parcel of land located in the Northeast and the Northwest Quarters of Section 9, Township 2 South, Range 6 East, Salt Lake Base and Meridian, said parcel being more particularly described as follows:

Beginning at a point on the Easterly Line of the Provo Canal, said point being also N89°47'07"W 2729.72 feet, along the section line, and South 16.24 feet from the East Quarter Corner of said Section 9; and running thence N21°48'14"E 96.40 feet; thence N10°18'38"E 115.16 feet; thence N03°34'42"W 165.12 feet; thence N10°18'38"W 115.16 feet; thence N29°16'40"W 161.16 feet; thence N51°43'31"E 67.40 feet; thence Northeasterly 92.33 feet along the arc of a 100.00 foot radius curve to the right, chord bears N78°10'38"E 89.09 feet; S75°22'16"E 36.44 feet; thence Northeasterly 231.33 feet along the arc of a 100.00 foot radius curve to the left, chord bears N38°21'27"E 183.09 feet; thence N27°54'51"W 102.17 feet; thence Northwesterly 103.96 feet along the arc of a 250.00 foot radius curve to the right, chord N16°00'04"W 103.21 feet; thence N04°05'16"W 315.55 feet; thence Northeasterly 198.35 feet along the arc of a 500.00 foot radius curve to the right, chord N07°16'36"E 197.05 feet; thence Southeasterly 32.25 feet along the arc of a 113.86 foot radius curve to the left, chord S71°45'23"E 32.14 feet; thence Southeasterly 38.91 feet along the arc of a 158.52 foot radius curve to the right, chord S65°26'11"E 38.81 feet; thence S60°18'58"E 15.20 feet; thence Southeasterly 57.53 feet along the arc of a 978.44 foot radius curve to the right, chord S51°32'08"E 57.52 feet; thence S43°22'47"E 42.87 feet; thence Southeasterly 58.75 feet along the arc of a 5906.80 foot radius curve to the right, chord S27°25'25"E 58.75 feet; thence S25°50'01"E 91.41 feet; thence S21°22'54"E 65.56 feet; thence S50°12'37"E 103.68 feet; thence S23°36'58"E 344.70 feet; thence S57°23'31"E 139.86 feet; thence S02°56'03"E 757.97 feet; thence S89°38'28"W 780.55 feet to the Point of Beginning.

Contains: 771,628 SF or 17.71 Acres.



SUPER LOT 9
LEGAL DESCRIPTION
AUGUST 9, 2010

A parcel of land located in the Northeast and the Northwest Quarters of Section 9, Township 2 South, Range 6 East, Salt Lake Base and Meridian, said parcel being more particularly described as follows:

Beginning at a point on the Easterly Line of the Provo Canal, said point being also N89°47'07"W 2783.03 feet, along the section line, and North 605.03 feet from the East Quarter Corner of said Section 9; and running thence, along said Easterly Line, the following six (6) courses: (1) Northwesterly 23.35 feet along the arc of a 300.49 foot radius curve to the left, chord bears N38°43'34"W 23.34 feet, (2) N40°57'09"W 183.90 feet, (3) Northwesterly 177.06 feet along the arc of a 418.34 foot radius curve to the right, chord bears N28°49'39"W 175.74 feet, (4) N16°42'09"W 645.10 feet, (5) Northerly 106.73 feet along the arc of a 299.26 foot radius curve to the right, chord bears N06°29'09"W 106.16 feet, (6) N03°43'51"E 28.26 feet; thence N71°32'20"E 279.23 feet; Southeasterly 94.21 feet along the arc of a 200.00 foot radius curve to the left, chord bears S31°57'22"E 93.34 feet; thence S45°27'05"E 178.09 feet; thence S74°51'21"E 98.26 feet; thence S73°58'17"E 98.42 feet; thence Southerly 198.35 feet along the arc of a 500.00 foot radius curve to the left, chord bears S07°16'36"W 197.05 feet; S04°05'16"E 315.55 feet; thence Southeasterly 103.96 feet along the arc of a 250.00 foot radius curve to the left, chord bears S16°00'04"E 103.21 feet; thence S27°54'51"E 102.17 feet; thence Southwesterly 231.33 feet along the arc of a 100.00 foot radius curve to the right, chord bears S38°21'27"W 183.09 feet; thence N75°22'16"W 36.44 feet; thence Southwesterly 92.33 feet along the arc of a 100.00 foot radius curve to the left, chord bears S78°10'38"W 89.09 feet; thence S51°43'31"W 67.40 feet to the Point of Beginning.

Contains: 493,809 SF or 11.34 Acres.

SUPER LOT 10
LEGAL DESCRIPTION
AUGUST 9, 2010

A parcel of land located in the Northeast and the Northwest Quarters of Section 9, Township 2 South, Range 6 East, Salt Lake Base and Meridian, said parcel being more particularly described as follows:

Beginning at the Northeast Corner of said Section 9; and running thence, along the East Line of said Northeast Quarter of Section 9, S00°37'03"E 1626.05 feet; thence S00°02'53"W 850.19 feet; thence West 839.23 feet; thence North 320.25 feet; N31°01'55"E 330.72 feet; thence N58°58'05"W 366.04 feet; thence S89°28'11"W 506.12 feet; thence S62°27'40"W 549.38 feet; thence N57°23'31"W 139.86 feet; thence N23°36'58"W 344.70

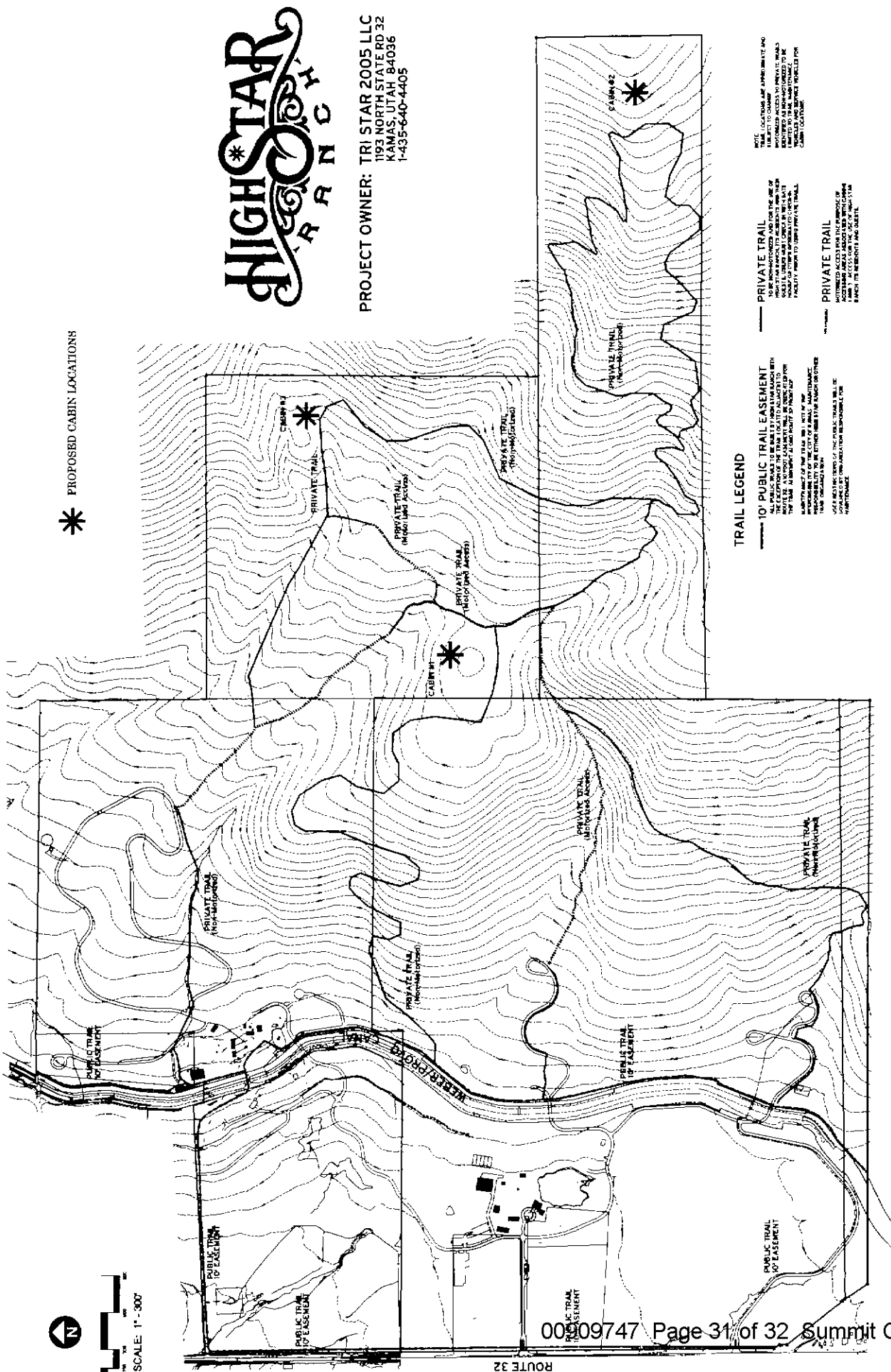


feet; thence N50°12'37"W 103.68 feet; thence N21°22'54"W 65.56 feet; thence N25°50'01"W 91.41 feet; thence Northwesterly 58.75 feet along the arc of a 5906.80 foot radius curve to the left, chord N27°25'25"W 58.75 feet; thence N43°22'47"W 42.87 feet; thence Northwesterly 57.53 feet along the arc of a 978.44 foot radius curve to the left, chord N51°32'08"W 57.52 feet; thence N60°18'58"W 15.20 feet; thence Northwesterly 38.91 feet along the arc of a 158.52 foot radius curve to the left, chord N65°26'11"W 38.81 feet; thence Northwesterly 32.25 feet along the arc of a 113.86 foot radius curve to the right, chord N71°45'23"W 32.14 feet; thence N73°58'17"W 98.42 feet; thence N74°51'21"W 98.26 feet; thence N45°27'05"W 178.09 feet; thence Northwesterly 94.21 feet along the arc of a 200.00 foot radius curve to the right, chord N31°57'22"W 93.34 feet; thence S71°32'20"W 279.23 feet to the Easterly Line of the Provo Canal; thence, along said Easterly Line the following eight (8) courses: (1) N03°43'51"E 175.34 feet, (2) Northerly 108.52 feet along the arc of a 656.78 foot radius curve to the right, chord bears N08°27'51"E 108.39 feet, (3) N13°11'51"E 106.50 feet; (4) Northerly 107.99 feet along the arc of a 347.94 foot radius curve to the left, chord bears N04°18'21"E 107.56 feet, (5) N04°35'09"W 236.80 feet, (6) Northeasterly 125.98 feet along the arc of a 227.94 foot radius curve to the right, chord bears N11°14'51"E 124.38 feet, (7) N27°04'51"E 179.23 feet, (8) N04°36'32"E 33.17 feet to the North Line of the Northwest Quarter of said Section 9; thence, along said North Line, N89°28'30"E 325.00 feet to the North Quarter Corner of said Section 9; thence, along the North Line of the Northeast Quarter of said Section 9, S89°26'11"E 2695.09 feet to the Point of Beginning.

Contains: 5,570,559 SF or 127.88 Acres.



SCALE: 1" = 300'



* PROPOSED CABIN LOCATIONS

HIGH STAR RANCH

PROJECT OWNER: TRI STAR 2005 LLC
1193 NORTH STATE RD 32
KANAS, UTAH 84036
1-435-640-4405

TRAIL LEGEND

10' PUBLIC TRAIL EASEMENT
ALL PUBLIC TRAILS TO BE BUILT FROM THE RANCH WITHIN THE 10' EASEMENT. THE TRAIL SHALL BE BUILT TO A MINIMUM OF 10' WIDE AND SHALL BE MAINTAINED BY THE RANCH. THE TRAIL SHALL BE BUILT TO A MINIMUM OF 10' WIDE AND SHALL BE MAINTAINED BY THE RANCH. THE TRAIL SHALL BE BUILT TO A MINIMUM OF 10' WIDE AND SHALL BE MAINTAINED BY THE RANCH.

PRIVATE TRAIL
TO BE MAINTAINED AND FOR THE USE OF THE RANCH. THE TRAIL SHALL BE BUILT TO A MINIMUM OF 10' WIDE AND SHALL BE MAINTAINED BY THE RANCH. THE TRAIL SHALL BE BUILT TO A MINIMUM OF 10' WIDE AND SHALL BE MAINTAINED BY THE RANCH.

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CABIN LOCATIONS
TO BE MAINTAINED AND FOR THE USE OF THE RANCH. THE TRAIL SHALL BE BUILT TO A MINIMUM OF 10' WIDE AND SHALL BE MAINTAINED BY THE RANCH. THE TRAIL SHALL BE BUILT TO A MINIMUM OF 10' WIDE AND SHALL BE MAINTAINED BY THE RANCH.

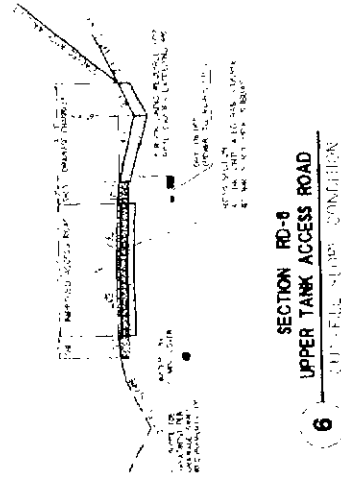
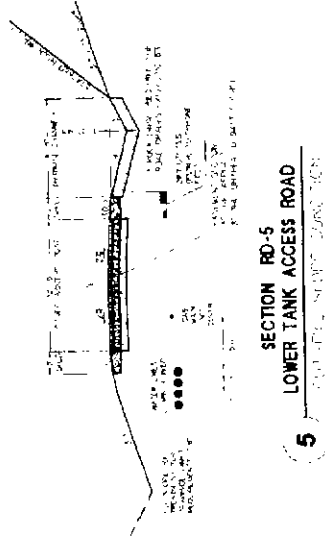
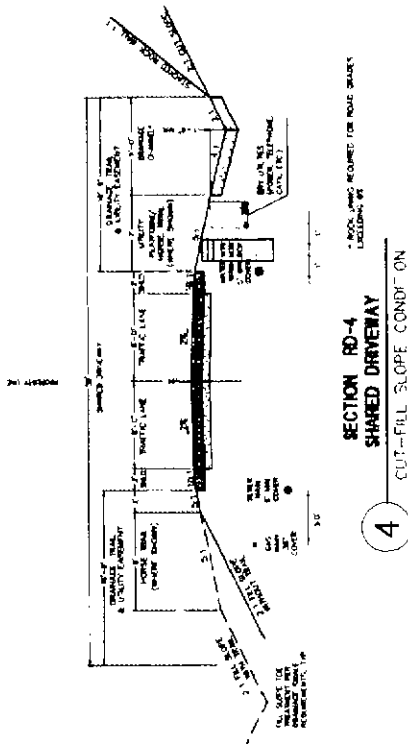
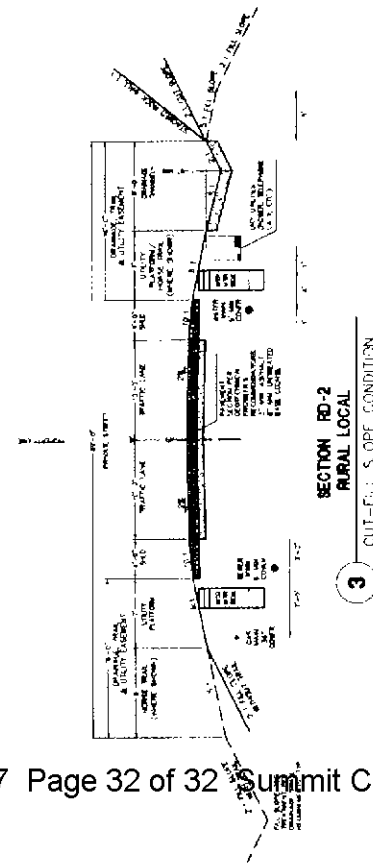
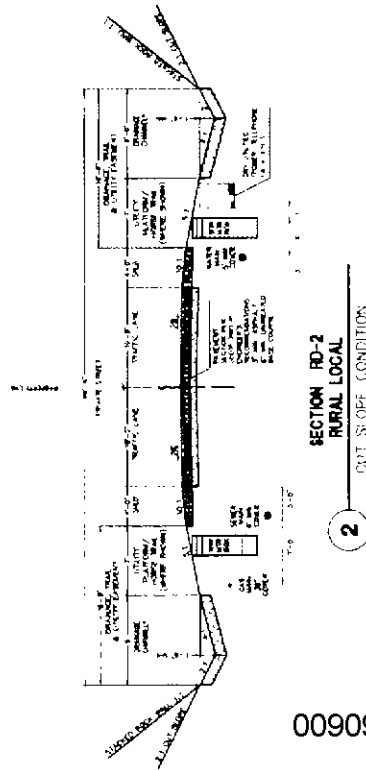
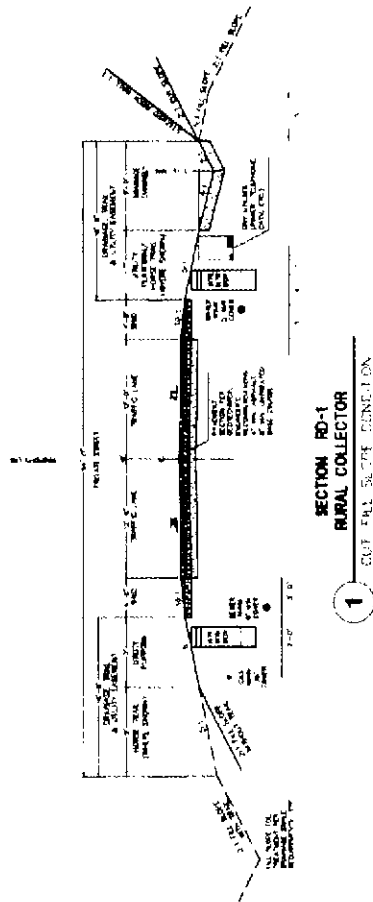
Trails Master Plan Exhibit "I"

HIGH STAR RANCH

HIGH STAR NORTH
HIGH STAR SOUTH
HIGH STAR EQUESTRIAN CAMPUS
HIGHWAY 32
KANAS, UTAH

land planning * landscape architecture

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PROJECT OWNER: TRI STAR 2005 LLC
1193 NORTH STATE RD 32
KAMAS, UTAH 84036
1-435-640-4403

Road Section Plan Exhibit "K"

AUGUST 10 2010

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