

When Recorded Return To:

Eagle Mountain City
c/o Fionnuala Kofoed, City Recorder
1650 E. Stagecoach Run
Eagle Mountain, UT 84005

**AMENDED AND RESTATED MASTER DEVELOPMENT AGREEMENT
FOR THE
SCENIC MOUNTAIN DEVELOPMENT**

This *Amended and Restated Master Development Agreement for the Scenic Mountain Development* (this “Master Development Agreement” or “Agreement”) is entered into between Eagle Mountain City, a municipal corporation of the state of Utah (the “City”), Scenic Mountain Partners, LLC, a Utah limited liability company (“Scenic Mountain”), and Fieldstone Scenic Mountain, LLC, a Delaware limited liability company (“Fieldstone”) (Scenic Mountain and Fieldstone shall be collectively known as “Developer”). Together, the City and Developer are the “Parties” to this Agreement, and individually each is a “Party” hereto.

This Agreement is made with reference to the following facts.

A. Developer has submitted to the City an application for a new residential development to be known as Scenic Mountain (the “Project”). The Project consists of approximately 34 acres of land (the “Property”) located south of Highway 73. The parcel numbers of land comprising the Property are as follows:

- (i) Utah County Parcel No. 58:033:0309
- (ii) Utah County Parcel No. 66:307:0102
- (iii) Utah County Parcel No. 58:033:0269
- (iv) Utah County Parcel No. 58:033:0283
- (v) Utah County Parcel No. 58:033:0285
- (vi) Utah County Parcel No. 58:033:0154

A legal description of the Property is attached hereto as Exhibit “A.”

B. The Parties have authority to enter into this Agreement regulating the zoning and use of the Property pursuant to Utah Code Ann. § 10-9a-102(2) and Section 16.10.060 of the City Code of Eagle Mountain City.

C. As set forth below, the Parties intend that the Project will be zoned for residential and commercial use in accordance with Chapter 17.25 and 17.35 of the City Code of Eagle

Mountain City, and except as otherwise provided in this Agreement, will be improved in compliance with procedures and standards in the City Code of Eagle Mountain City (the "City Code" or "Code") and consistent with the terms of this Master Development Agreement.

D. A plan which depicts the zoning for the areas within the Project, and land uses which will be allowed by the City ("Land Use Map") is attached as Exhibit "B".

E. Fieldstone Scenic Mountain, LLC is the owner of Utah County Parcel No. 58:033:0154 and is the successor in interest to Tracy K. Gibbs ("Gibbs").

F. On or about September 10, 2009, the City, Scenic Mountain, and Gibbs entered into a *Master Development Agreement for the Scenic Mountain Development* (the "Original Agreement") which encumbered certain land in Utah County, including the Property.

G. The City, Scenic Mountain, and Fieldstone (as successor in interest to Gibbs) now wish to amend and restate in its entirety the Original Agreement with the effect that this Agreement shall completely supersede and replace all of the terms, conditions, and provisions set forth in the Original Agreement.

H. The Parties wish to define the rights and responsibilities of the Parties with respect to the development of the land and funding of improvements in the Project which is approved by the City in this Agreement. This Agreement is sometimes referred to herein as the "Master Development Agreement."

NOW, THEREFORE, in consideration of the mutual covenants and promises of the Parties contained herein, and for other valuable consideration received, the Parties agree as follows:

1. Governing Standards. The Parties agree that the recitals stated above are incorporated into and form a part of this Agreement. Persons and entities hereafter developing the Property or any portions of the Project thereon shall accomplish such development in accordance with the provisions of the Code, ordinances, and regulations (collectively "City's Laws") in effect as of the date of this Agreement, and the provisions of this Agreement. This Agreement contains certain requirements and conditions for development of the Property and the Project in addition to those contained in the City's Laws. Development of the Property and the Project shall be governed by the procedures, standards and requirements of the City's Laws in effect as of the date of this Agreement, the approved final plat or plats for the Project, and the Master Development Plan for the Project approved by the City. In the event of a conflict between the terms of the City's Laws then in effect and the terms of this Agreement, the terms of this Agreement shall control, except as provided in Section 2.2(B) of this Agreement.

2. Zoning, Density, and Land Use Standards. The Project will be zoned for

residential uses in accordance with Chapter 17.25 of the Code in effect as of the date of this Agreement and allow for commercial uses in accordance with Chapter 17.35 of the Code in effect as of the date of this Agreement as depicted in the Land Use Map along S.R. 73 at the west end of the subject property. The Land Use Map shall be the official zoning map for the Property.

2.1 Planning Areas and Densities. The total Project densities are as follows:

Total Land Area:	34.82 acres
Total Buildable Acres:	28.50 acres
Total Residential Units:	289 units (86 single family and cluster homes, 83 townhomes, and 120 Tier III - IV multi-family units)
Improved Open Space:	Not less than 1,000 SF per Residential Dwelling subject to Section 2.5 herein and the actual number of units approved at Final Plat application.

The overall density of the Project may not exceed an average of 10.15 residential units (each a "Unit") per buildable acre of the Project or a total of 289 Units. The numbers of Units granted for each Planning Area are ceilings and not a minimum number of units that the Developer is guaranteed by the City to be able to build. The City makes no guarantee or warranty that the entitled Units can be achieved, and the parties acknowledge that setback requirements, open space requirements, road layouts infrastructure requirements or other similar constraints may prevent the use of all vested density. The Property is divided into three separate planning areas (each a "Planning Area" and collectively the "Planning Areas"). The 289 total Units are, pursuant to this Agreement, allocated between the three Planning Areas. The Planning Areas are depicted on the Land Use Map attached hereto as Exhibit "B."

- A. The first Planning Area will be a Tier III single family, cluster home development, subject to the provisions of this Agreement. This area will consist of approximately 15.65 acres, as shown on Exhibit "B". Upon approval and execution of this Agreement, Developer shall have the right to build up to 86 residential Units on the Cluster Home parcel, or a gross density of not more than 5.49 units per acre as shown in the Master Development Plan. A preliminary concept plan for the Project is attached hereto as Exhibit "C."
- B. The second Planning Area ("Townhome Parcel") will be a Tier III townhome development, subject to the provisions of this Agreement. This area will consist of approximately 10.09 acres, as shown on Exhibit "B". Upon approval and execution of this Agreement, Developer shall have the right to build up to 83 townhome units on the townhome parcel, or a gross density of not more than 8.23 units per acre as shown in the Master Development Plan.

Refer to Section 2.5 of this Agreement and the Master Development Plan for the reduction of units as a result of UDOT property acquisition.

- C. The third Planning Area will be preserved as a flexible use area development, subject to the provisions of this Agreement, and may be developed with commercial office or retail development, or residential units which meet the Tier III -Tier IV subdivision requirements, or a combination of the residential and commercial uses (the "Flex Use Parcel"). The Flex Use Parcel will consist of approximately 7.22 acres, as shown on Exhibit "B". Upon approval and execution of this Agreement, Developer shall have the right to build commercial office or retail uses in accordance with Chapter 17.35 of the current Code or up to 120 residential units on the Flex Use Parcel.

2.2 Bonus Density Requirements. At the time that any phase of a Planning Area is developed such phase must contain improvements which comply with the Residential Bonus Density Entitlement Requirements as provided in Chapter 17.30 of the current Code (hereafter the "Bonus Density Requirements") in effect as of the date of this Agreement applicable to such phase of the Planning Area. Subject to the terms of this Agreement, the Developer shall comply with all other applicable requirements for each phase of subdivision within the Project as contained in the applicable Code provisions in effect as of the date of this Agreement. The City will not approve a preliminary subdivision plat or site plan for any phase of a Planning Area until Developer has demonstrated how the applicable Bonus Density Requirement for that particular phase of a Planning Area will be accomplished. Nevertheless, the final plat for each phase of a Planning Area will be approved if Developer complies with all the requirements of this Agreement and the City Code. Furthermore, nothing herein shall be deemed as requiring the Developer to build the number of Units approved for a Planning Area. The right to develop Units is not transferable between Planning Areas

2.3 Vested Rights. To the maximum extent permissible under the laws of the State of Utah and the United States, the Parties intend that this Agreement grants to Developer the right to develop the Property in fulfillment of this Agreement without modification or interference by the City except as specifically provided herein.

- A. The Parties intend that the rights granted to Developer under this Agreement are contractual and, in addition, constitute "vested rights," as that term is construed in Utah's common law and pursuant to Utah Code Ann. § 10-9a-509 (2016) as to the provisions of this Agreement, including the approved density and number of dwelling units set forth above.
- B. Notwithstanding anything to the contrary herein, any City ordinance, amendment to the City's laws, or other development standard enacted by the City after the date of this Agreement which has the effect of prohibiting

and/or materially and unreasonably restricting Developer's rights to develop the vested densities set forth in this Agreement and the Master Development Plan for the Property shall be inapplicable to the Property (or modified to the extent necessary to permit Developer to develop the vested densities set forth in this Agreement and the Master Development Plan for the Property) and shall not affect or regulate the development and use of the Property, unless the City Council, on the record, finds that a compelling, countervailing public interest would be jeopardized by applying the provisions of this Agreement.

2.4 Right to Develop. The City's approval of the Master Development Plan and the execution of this Agreement grant the Developer the right to develop the Property and construct the Project in accordance with the uses, maximum densities, improvements and general configuration of development for the Project set forth in this Agreement and the Master Development Plan for the Property. In the event of any conflict between the Code and the express terms of this Agreement or between the Code and the Master Development Plan for the Property, the express terms of this Agreement and the Master Development Plan shall control, except as provided in Section 2.3(B) of this Agreement.

2.5 UDOT Property Acquisition. UDOT has expressed an interest in acquiring a portion of the Property by the power of eminent domain for purposes of widening or expanding SR-73. Exhibit "B," the Land Use Map, designates 7.15 acres as "Possible UDOT Acquisition for SR 73 Expansion." If, and only if, a portion of the Townhome Parcel is taken by UDOT or any other entity with the power of eminent domain, the vested number of residential units for the Townhome Parcel identified in Section 2.1 will be reduced in the same proportion as the acreage of Townhome Parcel taken in comparison with the total acreage of the Townhome Parcel. Likewise, if, and only if, a portion of the Flex Use Parcel is taken, the vested number of residential units and commercial uses for the Flex Use Parcel will be reduced in the same proportion as the acreage of the Flex Use Parcel taken in comparison with the total acreage of the Flex Use Parcel. Notwithstanding anything to the contrary, the Developer may modify the Planning Areas to accommodate a relatively similar mix of uses identified in the Master Development Plan as long as the remaining Property shall not exceed an average of 10.15 units per acre.

2.6 Proposed Land Uses. The proposed land uses set forth on the Park and Open Space Plan (The Concept Plan) are conceptual and do not dictate the final type or layout of buildings within the Project.

2.7 Developer Flexibility. Notwithstanding any other provision of this Agreement, the Parties understand that the final layout of the Project may vary slightly from the concept currently proposed by the Developer. Subject to the zoning, density, and other requirements of this Agreement, the layout and configuration of the Project as

set forth in the Land Use Map, the Open Space Plan, and the other exhibits attached to this Agreement is subject to further revisions so long as such revisions comply with the general layout of building types in the proposed Master Development Plan.

2.8 Development Requirements. Developer shall construct improvements to meet the Bonus Density Requirements within each Planning Area, and shall comply with the Park and Improved Open Space Requirements found in Chapter 16.35.105, and other development requirements found in the City Code in effect as of the date of this Agreement. In addition, Developer shall be required to meet all requirements of the International Building Code and International Fire Code for all buildings in the Project.

2.9 Future Land Use Applications. The approval processes for development applications for the Project shall be as provided in this Agreement, the Master Development Plan for the Property, and the Code. Development applications shall be approved by the City if they comply with the Applicable Codes in effect on the date of this Agreement, except as provided in Section 2.2(B) of this Agreement. Nothing in this Section 2.9 shall be construed to require Developer to obtain further City zoning approval with respect to the use or density provided herein. The City and Developer shall cooperate reasonably in promptly and fairly processing applications.

2.10 Phasing. The City acknowledges that Developer, or future assignees, may develop the Project in phases. The Parties acknowledge that the most efficient and economic development of the Project depends on numerous factors, such as market conditions and demand, infrastructure planning, competition, the public interest and other similar factors. Subject to the terms and conditions of this Agreement, the timing, sequencing, location and phasing of the Project shall be as determined by Developer in its reasonable business judgment.

2.11 Approved Setbacks for Cluster/Patio Homes. Any Cluster/Patio type units that comply with the definition of "cluster home" in EMMC 17.10.030 and approved for the Tier III Parcel as shown on the Land Use Map attached hereto as Exhibit "B" will be allowed to have a minimum side setback of 5 feet, and a minimum rear yard setback of 10 feet. Corner lots shall have minimum setback of 15 feet on the side yard adjacent to the street. Front setbacks shall comply with City Code requirements.

2.12 Intentionally Deleted.

3. Improved Open Space and Trails. The Project is currently contemplated to contain 13.68 acres of total open space with 1,000 square feet of Improved Open Space per each residential unit. All Improved Open Space must meet the requirements set forth in Section 16.35.105 of the Code in effect as of the date of this Agreement, including, but not limited to, containing 10 points per 0.1 acre or a total of 663 points for the 6.63 acres

of Improved Open Space according to Table 16.35.130(c). Developer has prepared a conceptual plan for the Improved Open Space within the Planning Areas (“Open Space Plan”) which is attached hereto as Exhibit “D.”

4. Community Recreation Center. The Project proposes one Community Recreation Center for the Townhome and Cluster Lot portion of the development and one other Community Recreation Center in the Flex Use Parcel. It is the intent of the Developer and City that the Community Recreation Centers will meet the Residential Zone Bonus Density Entitlements section in the City Code in effect as of the date of this Agreement for the Planning Areas within the Project. The Community Recreation Centers will be the property of the HOA and all costs and maintenance will be the responsibility of the HOA. These facilities shall be available for use by all future residents of the Project, subject to the properly promulgated rules and regulations of the HOA uniformly applied. The construction of the Community Recreation Centers shall commence no later than upon the sale of ten percent (10%) of the number of units within the Planning Area in which the Community Recreation Center is located. If not already constructed, the Community Recreation Centers will be bonded for with the other subdivision improvements. The construction of a pool shall commence no later than upon the sale of ten percent (10%) of the units in the Planning Area in which the pool is located. The pool must be completed upon the sale of fifty percent (50%) of the units in the Planning Area in which the pool is located. The pool must be bonded for with the subdivision improvements. Notwithstanding anything to the contrary, if the Flex Area is developed with only commercial uses the applicable Planning Area will not be required to provide a Community Recreation Center. In addition, and pursuant to section 2.5 of this Agreement, if a portion of the property is acquired by UDOT and the overall number of units is reduced below 250 units, Developer shall only be required to provide a Community Recreation Center.

5. Parks. The Project will include several parks. A depiction of each park showing the current anticipated configuration for parks and amenities is indicated on the Open Space Plan attached hereto as Exhibit “D.” Nevertheless, the Parties understand and agree that the final configuration and layout of the parks may vary from the depiction on Exhibit “D” as the Project subdivision is finalized. Parks located in each phase of development shall be fully improved prior to recording the plat for that phase, or a separate cash deposit or cash escrow must be put in place with the city with each plat to cover 150 percent of the pro rata anticipated cost of park improvements to meet the required Improved Open Space and points requirements for each plat.

6. Improved Open Space Areas. Other Improved Open Space within the Project shall include grassy areas and other amenities typical to a neighborhood park. The Improved Open Space areas shall be the property of the HOA and all costs and maintenance shall be the responsibility of the HOA upon completion of the same.

6.1 Neighborhood Trails. As a component of the Development of the Project and the Improved Open Space, a neighborhood trail system shall be installed in the Project including a trailhead park area near the north end of the Project and adjacent to the Regional Trail portion of the plan with parking at a minimum of 5 parking stalls. The current anticipated location for the trail system is indicated on the Open Space Plan. Nevertheless, the Parties understand and agree that the final configuration and layout of the trail system may vary from the depiction on the Open Space Plan attached as Exhibit "D" as the Project subdivision plan is finalized. The neighborhood trails shall be constructed with a solid concrete or asphalt surface or other surface reasonably acceptable to the City. Each section of the neighborhood trail shall be improved along with the infrastructure for any adjacent subdivision phase in the Planning Areas, or Developer shall place into escrow with the City reasonably sufficient funds to improve that section prior to recording a subdivision plat for any adjacent phase of the Planning Areas. Unless, and until dedicated to, and accepted by, Eagle Mountain City, the neighborhood trail shall be the property of the HOA and all costs and maintenance shall be the responsibility of the HOA upon completion of the same.

6.2 Regional Trail. An 8-foot wide asphalt trail shall be constructed within or near the gas line or power line corridor on the eastern edge of the project, as depicted on the Open Space Plan (A 12-foot utility access road shall be constructed where indicated on the plan to provide access for Questar to their facility unless some other means of acceptable access is provided). This trail shall be improved according to Section 16.35.105-A10 of the Code in effect as of the date of this Agreement, which requires full improvement of the pro rata anticipated trail improvements prior to recording each plat that has such trail improvements in the Project, or a separate cash deposit or cash escrow to be put in place within the City with each plat that has such trail improvements to cover 150 percent of the pro rata anticipated cost of the trail improvements.

6.3 Exit Sign Open Space. The Project contains an open space area for a sign indicating the City boundaries for Eagle Mountain City and thanking people for visiting Eagle Mountain City (the "Exit Sign Open Space"). Developer shall install landscaping in the Exit Sign Open Space area, and dedicate the Exit Sign Open Space area to the City to allow the City to locate a sign or other monument at the City's expense. The HOA shall maintain the landscaping in the Exit Sign Open Space area, but all maintenance costs for the sign or monument shall remain the responsibility of the City, unless a separate maintenance agreement is approved by the Developer or Home Owners' Association and the City at a later date.

7. Slopes. A depiction of the current anticipated slope plan for the Project is attached as Exhibit "E." Nevertheless, the Parties understand and agree that the final configuration and layout of the slope plan may vary from the depiction shown on Exhibit "E."

8. Home Owners' Association. Prior to the recording of any residential subdivision plan for a residence to be constructed within the Project, a Home Owner's Association (the "HOA") shall be formed and organized with the State of Utah Division of Corporations and Commercial Code and covenants, conditions, and restrictions applicable to the Project ("CC&Rs") shall be recorded against the Property. Among other things, the CC&Rs shall give the HOA authority to impose and enforce architectural controls consistent with the City's Laws and this Agreement. A copy of current anticipated elevations for the townhome component of the Project is attached hereto as Exhibit "F." Nevertheless, the Parties understand and agree that the final configuration of the townhome elevations must comply with the City Laws and will vary from the depiction shown on Exhibit "F."

9. Buffer Area and Transitioning Requirements. Developer agrees to comply with all transitioning requirements set forth in the Code. The City and Developer agree that the current configuration of the Project does comply with the transitioning requirements.

10. Dedication of Facilities. Except as otherwise provided in this Agreement, Developer agrees to dedicate to the City, free and clear of all financial encumbrances, all required utilities, streets, utility facilities, and other public improvements for the use of utilities, roads, and other public ways. These facilities shall be dedicated in conjunction with the approvals of the respective subdivision plats within the Project.

11. Streets and Roads. Subject to section 14 of this Agreement, the street on the western portion of the project that connects Inverness Lane to Highway 73, as well as the continuation of Inverness Lane through the project, shall include a minimum of 32 feet of asphalt within the fifty-three (53) foot right-of-way required for local streets. The developer may adjust the sidewalk and park strip widths to four (4) feet respectively to accommodate the additional asphalt within the Development. City may require Developer to install no parking signs on one side of any streets with 32 feet of asphalt and stripe such streets to only allow for parking on one side. All streets within the Project shall comply with the Code in effect as of the date of this Agreement with respect to street width, cross-slope, curb and gutter, sidewalks, planter strip width, street trees, number of lanes, lane widths, signed speed, parking and other requirements set forth in the Code. Notwithstanding the standards in the Code, the maximum grade of any road within the Project may not exceed 10%. All street names must be approved by the City prior to their dedication and public use.

12. Access Points. The Project contains two accesses from Cory Wride Memorial Highway (Highway 73) and one access from Mt. Airey Drive via Inverness Road. The location of the access points is indicated on the Land Use Map Exhibit "B." Developer shall be required to construct acceleration lanes along Highway 73 to allow for right- out access to Highway 73. The Highway 73 accesses will not contain a left-out, and

Developer shall post a no left turn sign to clearly indicate that left turns are not allowed. Developer shall be required to coordinate with City and the Utah Department of Transportation (UDOT) with respect to all dedicated improvements along Highway 73. At least one of the Highway 73 accesses shall be completed prior to the issuance of the thirty-first (31st) residential building permit within the Project.

13. Road Connection to Saratoga Springs. As noted on Exhibit “B,” the Land Use Map, a temporary park area shall be improved at the eastern end of Inverness Lane that may be improved in the future as a road connection to Saratoga Springs. This park area shall include minimal amenities and improvements. The potential road connection shall be indicated on the recorded subdivision plat for that area. Any lots adjoining this open space shall comply with corner lot setbacks.

14. Inverness Drive Access. Prior to issuance of any building permits for townhomes, condos or multi-family units, or issuance of more than forty-five (45) building permits for cluster homes, Developer shall be required to improve Inverness Drive from the edge of the Project to Mt. Airey Drive to at least 32 feet of asphalt. The City shall make reasonable efforts to obtain an easement or right-of-way from the neighboring property owner to allow Developer to construct the required improvements to Inverness Drive. The City shall reimburse developer for the reasonable costs of the improvements to Inverness Drive through either a reduction in impact fees or through such other means as determined by the City

15. Utility Services and Infrastructure Improvements.

15.1 On-Site Improvements. Developer shall be responsible for all on-site utilities for the Project as required under the City Code in effect as of the date of this Agreement, including, sewer, electric, gas, water, and storm drain. Due to the location of the Project, it is not anticipated that Developer will be required to upsize utilities or other infrastructure in excess of the capacity necessary for the Project in order to service other projects. A sewer lift station will be required for the northeast portion of the project. This sewer lift station will be required to provide a force main to a point of sufficient elevation to allow for a gravity feed into the existing sewer main on Ranches Parkway. Prior to issuance of any subdivision plats for the Project, Developer shall submit to and receive approval from the City of an On-Site Utilities Concept Plan for the Project. In the event Developer is required to construct utilities or other infrastructure in excess of the capacity necessary to provide services to the Project, Developer shall be entitled to reimbursement for the cost of the excess capacity. The City shall revise and amend the City Impact Fee Ordinance and payment requirements to collect the amounts required to reimburse Developer for the cost of excess capacity and shall reimburse Developer through the reduction of impact fees or cash payment.

15.2 Funding Improvements. All on-site and off-site improvements which are

to be transferred to Eagle Mountain City under the terms of this Agreement must be reviewed and approved by Eagle City and shall be constructed in accordance with the review comments and concept approved by Eagle Mountain City. No plat for any phase of the Project may be recorded until improvements required for that particular plat are constructed by Developer, or Developer has placed into escrow adequate funds (whether through cash escrow, letters of credit, or other means reasonably satisfactory to the City Attorney) to construct the Improvements. Developer will be required to construct only that portion of the Improvements for the Project necessary under the Code to service that portion of the Project to be developed as represented by the subdivision plat or site plan under consideration. If funds are placed into escrow, funds will be withdrawn from the escrow to construct Improvements after design and review and approval by Eagle Mountain City of each facility for which funds are provided. Developer and City do not anticipate that Developer will be required to construct any system improvements or upsize any public infrastructure improvements as part of the Project. However, in the event Developer constructs utilities or other infrastructure in excess of the capacity necessary to provide services to the Property, Eagle Mountain City shall enter into a reimbursement agreement with Developer for cost of excess capacity. In addition, Eagle Mountain City agrees to work quickly to finalize the terms of the reimbursement agreement with the Developer so as to not delay the Project. Eagle Mountain City may revise and amend the Capital Facilities Plan and Impact Fee Ordinance and payment requirements to collect the amounts required to reimburse Developer for the cost of excess capacity.

16. Proportionality of Public Improvements. Subject to any other requirements in this Agreement, the parties agree that for the purpose of avoiding unlawful exactions, all improvements that are constructed by Developer and are intended to be dedicated to, and accepted by, the City in connection with development of the Project shall be governed by the following standards regarding reimbursement.

16.1 Storm Drain and Sewer Improvements. All on-site or off-site storm drain and sewer improvements that are required for the Project and are not “system improvements” will be paid for by Developer without any rights of reimbursement. Storm drain and sewer improvements which constitute system improvements will be reimbursed as set forth below.

16.2 Roadways. All roadways within the Project shall be paid for by Developer without any rights of reimbursement, except for those improvements, if any, that exceed Developer’s obligations under this Agreement. In the event additional roadway improvements are required that exceed the reasonable impacts of the Project, the City agrees to reimburse Developer for all costs associated with the same; provided, that to the extent it is possible to offset the impact fees otherwise payable by Developer, the reimbursement provided for in this Section 12.2 may take the form of reimbursement credits. If such credits are not available, Developer may be reimbursed through the

City's subsequent collection of impact fees. Notwithstanding the foregoing, if there are not sufficient impact fees required as part of the Project to cover the costs of expanding capacity, the City shall reimburse Developer by other means as agreed to by the City and Developer.

16.3 Oversizing. To the extent Eagle Mountain City requires Developer construct any oversized improvements to meet demands for surrounding properties (such as culinary waterlines or sewer lines with capacity in excess of what is required to provide service to the Project), a proportionality assessment shall be performed by the City's engineer, with approval from the Developer's engineer (which approval shall not be unreasonably withheld), using applicable engineering standards, to determine the proportion of construction costs to be paid by Developer and the proportion of costs to be paid by the City. The City shall be responsible to reimburse the incremental costs of the oversized improvements (e.g., all amounts in excess of what the Developer would pay to construct improvements with capacity sufficient only for the Project).

16.4 System Improvements. Except for any improvements to Inverness Lane, the Parties do not anticipate that the Project will require Developer to construct any System Improvements. However, to the extent the Developer is required to construct any system improvements (including, without limitation, system improvements that are identified in an impact fee facilities plan), Developer shall be entitled to reimbursement for any system improvements that are not reasonably necessary to provide service for the Project. The Parties shall enter into a reimbursement agreement to reimburse Developer for the costs incurred by Developer to construct the City's portion of the system improvements.

16.5 Compliance with Law. The provisions of this Section 12 shall be interpreted and administered in compliance with the standards for lawful exactions as set forth in Utah Code Ann. §10-9a-508 and applicable Utah case law. Nothing in this Agreement shall prohibit the parties from entering into separate reimbursement agreements for each phase, and such reimbursement agreements shall comply with the standards set forth in this Section 12 and applicable Utah law.

17. Water Rights. Developer shall comply with the Code, as amended, related to providing water rights to the City for the Project, as is required for all projects within Eagle Mountain City.

18. Sprinkler Systems for Multifamily Units. Any multi-level condominium units in the Project will require indoor fire suppression sprinkler systems. Prior to approval of any building permit for any of these units, Developer shall submit to the City a plan prepared by a qualified third-party contractor or consultant for the installation of the sprinkler system. Other housing units will be reviewed at time of submittal, and if required by the International Fire Code, may need to install an indoor fire suppression

sprinkler system as well.

19. Developers' Remedies Upon Default. Developer acknowledges and agrees that Developers' sole and exclusive remedy under this Agreement shall be specific performance of the development rights granted in this Agreement and City's obligations under this Agreement. IN NO EVENT SHALL CITY BE LIABLE TO DEVELOPERS, THEIR SUCCESSORS OR ASSIGNS, FOR ANY INDIRECT, SPECIAL, PUNITIVE, INCIDENTAL OR CONSEQUENTIAL DAMAGES, INCLUDING, WITHOUT LIMITATION, LOST PROFITS, COSTS OF DELAY, OR LIABILITIES TO THIRD PARTIES.

20. City's Remedies Upon Default. Upon default of a Developer of any of the requirements of this Agreement, the City may withhold all further reviews, approvals, licenses, building permits and/or other permits for development until the Default has been cured, or if the default is not able to be immediately cured, Developer is actively to cure the default. The City may further exercise its right to draw on any security posted or provided in connection with the Project and relating to remedying of the particular default. The City may further exercise all rights and remedies available at law and in equity, including, but not limited to, injunctive relief or specific performance.

21. Reserved Powers. The parties agree that the City reserves certain legislative powers to amend its Code to apply standards for development and construction generally applicable throughout the City. However, it is the intent of the parties to vest the Developer with the specific land uses and maximum densities for the Property specifically identified in this Agreement. Subject to the terms and conditions of this Agreement, Developer shall be required to comply in accordance with the provisions of the Code, ordinances, and regulations (collectively "City's Laws") in effect as of the date of this Agreement, and the provisions of this Agreement as of the date of execution.

22. Impact Fees. Developer agrees to pay all lawfully required impact fees when such become due at the time of subdivision approval, subdivision recordation or upon application for building permits from the City as set forth more specifically in the City Impact Fee Ordinance as it may be amended from time to time.

23. Term of Agreement. The term of this Agreement shall commence upon execution of this Agreement and shall continue until the ten (10) year anniversary of this Agreement. If as of that date Developer has not been declared to be in default and such declared default(s) have not been cured as provided herein, and Developer has completed substantially all infrastructure necessary for the Project, then this Agreement shall be automatically extended for an additional five (5) years. For purposes of this paragraph, substantially all necessary infrastructure shall include all public roads and road connections that are required to be constructed by the Developer for the Project, and all sewer, water, gas, electric, and storm drain infrastructure that must be located in the

public roads or road right-of-ways necessary to service the Project.

24. Annual Review of Compliance. The Parties agree that the City may conduct an annual review of compliance by the Developer within the terms of this Agreement. It shall be an event of default if the Developer has failed to fund in a timely manner, with no fault of the City, the roads, parks or other utility infrastructure facilities required by this Agreement, or if work remains incomplete on public infrastructure facilities without having received an adequate extension of time for the completion of such facilities from the City. It shall be an event of default if the Developer fails to deposit adequate collateral for the improvements required by this Agreement or fails to cure any defect discovered by the City upon inspection of any infrastructure utility facilities.

25. Default Notice. Upon the occurrence of an event of default, the City shall provide not less than fifteen (15) days' notice to Developer of a meeting of the City Council where the Developer's default shall be heard and reviewed by the City Council. Developer shall be entitled to attend the hearing and comment on the evidence presented concerning the default. Upon a finding by the City Council that Developer is in default, the City Council may order that work in the Project be suspended until the default is cured or may issue such further directions to City staff and to the Developer as deemed appropriate under the circumstances. On the occurrence of a default by the City, developer shall provide written notice to the City and the City will have 30 day thereafter to cure such default. If the City fails to cure said default within 30 days the City's ability to declare a default on the part of Developer or assess penalties hereunder shall be suspended while such default continues to exist.

26. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the successors, heirs and assigns of the Parties hereto, and to any entities resulting from the reorganization, consolidation, or merger of any Party hereto.

27. Integration. This Agreement constitutes the entire understanding and agreement between the Parties, and supersedes any previous agreement, representation, or understanding between the Parties relating to the subject matter hereof; provided however, that the Code shall govern the procedures and standards for approval of each subdivision and public improvement.

28. Severable. The provisions of this Agreement are severable, and should any provision hereof be deemed unenforceable or invalid, such unenforceability or invalidity provision shall not affect the remaining provisions of this Agreement.

29. Waiver. Any waiver by any Party hereto of any breach of any kind or character what so ever by the other Party, whether such waiver be direct or implied, shall not be construed as a continuing waiver of or consent to any subsequent breach of this Agreement on the part of another Party.

30. No Modification. This Agreement may not be modified except by an instrument in writing signed by the Parties hereto.

31. Governing Law. This Agreement shall be interpreted, construed and enforced according to the laws of the State of Utah.

32. Costs of Enforcement. In the event of default on the part of any Party to this Agreement, that Party shall be liable for all costs and expenses incurred by the other Parties enforcing the provisions of this Agreement, whether or not legal action is instituted.

33. Agreement to Run With the Land. This Agreement shall be recorded against the Property and shall be deemed to run with the land and shall be binding on Developer and all successors and assigns of any of the foregoing.

[This space left intentionally blank]

DATED this _____ day of _____, 2017.

SCENIC MOUNTAIN PARTNERS, LLC

By: _____

Print Name: _____

Its: _____

DATED this 28th day of March, 2017.

FIELDSTONE SCENIC MOUNTAIN, LLC

By: Jason Harris

Print Name: Jason Harris

Its: Assistant Secretary

DATED this 29 day of March, 2017

ATTEST:

EAGLE MOUNTAIN CITY

[Signature]
City Recorder

[Signature]
Mayor



DATED this 29th day of March, 2017.

SCENIC MOUNTAIN PARTNERS, LLC

By: Matthew P Steiner

Print Name: Matthew P. Steiner

Its: Manager

DATED this 28th day of March, 2017.

FIELDSTONE SCENIC MOUNTAIN, LLC

By: [Signature]

Print Name: Jason Harris

Its: Assistant Secretary

DATED this ___ day of ___, 2017

ATTEST:

EAGLE MOUNTAIN CITY

City Recorder

Mayor

EXHIBIT A

Legal Description

LEGAL DESCRIPTIONS
(FROM COMMITMENT No. BT-13523 2ND AMENDED)
SCENIC MOUNTAIN PARTNERS, LLC

PARCEL 1:

Commencing South 0°16'29" West 661.19 feet and North 78°12'35" East 817.64 feet from the West Quarter Corner of Section 16, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence North 78°12'35" East 676.38 feet; thence South 12°00'00" East 61 0.81 feet; thence North 78°03'00" East 299.99 feet; thence North 12°00'08" West 10.07 feet; thence North 78°11'55" East 70.06 feet; thence South 34°03'24" West 2068.74 feet; thence North 00°15'33" East 550.98 feet; thence South 89°44'02" East 260.13 feet; thence North 33°57'46" East 347.76 feet; thence North 56°02'14" West 72.01 feet; thence North 33°57'46" East 130.45 feet; along a curve to the left (chord bears North 24°44'28" East 98.96 feet, radius = 50 feet); thence along a curve to the left (chord bears North 84°29'57" West 46.2 feet, radius =50 feet); thence along a curve to the right (chord bears North 8r04'33" West 21.08 feet, radius = 25 feet); thence North 62°08'06" West 12.6 feet; thence along a curve to the right (chord bears North 53°03'10" West 39.31 feet, radius =124.5 feet); thence North 43°58'11" West 94.33 feet; thence along a curve to the left (chord bears North 66°29'09" West 226.32 feet, radius = 295.5 feet); thence North 89°00'06" West 123.12 feet; thence North 00°15'33" East 815.04 feet to the point of beginning.

PARCEL 2:

Lot 102, Plat "1", SCENIC MOUNTAIN Subdivision, Eagle Mountain City, Utah County, Utah, according to the Official Plat thereof of file and of record in the Utah County Recorder's Office.

PARCEL 3:

Beginning at a point that is South 499.46 feet and East 796 feet from the West Quarter Corner of Section 16, Township 5 South, Range 1 West, Salt Lake Base and Meridian; and running thence North 78°26'26" East 1.3 feet; thence South 00°15'08" West 835.9 feet; thence North 89°00'48" West 1.47 feet; thence North 00°15'56" East 835.62 to the point of beginning.

PARCEL 4:

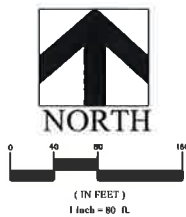
Commencing North 0°23'24" East 2532.25 feet and West 229.9 feet from the South ¼ Corner of Section 16, Township 5 South, Range 1 West, Salt Lake Base & Meridian; thence South 33°57'46" West 814.04 feet; thence South 11°49'17" East 32.01 feet; thence South 78°03'00" West 81.18 feet; thence North 12°00'00" West 600.23 feet; thence North 78°12'34" East 666.49 feet to the point of beginning.

PARCEL 5:

Commencing North 2382.65 feet and West 880.5 feet from the South ¼ Corner of Section 16, Township 5 South, Range 1 West, Salt Lake Base & Meridian; thence North 78°03'00" East 17.86 feet; thence South 12°00'00" East 589.96 feet; thence South 78°11'55" West 17.86 feet; thence North 12°00'09" West 590.86 feet to the point of beginning.

EXHIBIT B

Land Use Map



GENERAL NOTE:

MINIMUM 10 FOOT SEPARATION BETWEEN BUILDINGS.

- FLEX USE
- TOWNHOMES
- CLUSTER HOMES

Description	Square Feet	Acres	Percent
Total Area of Overall Project	1,516,629	34.82	100%
Total Unbuildable Land (25%+ Slopes)	275,175	6.32	18%
Total Buildable Acreage	1,241,454	28.50	82%
Tier III Cluster Homes	681,913	15.65	45%
Tier III Town Homes	439,459	10.09	29%
Flex Use Area	314,477	7.22	21%
Improved Open Space	289,000	6.63	

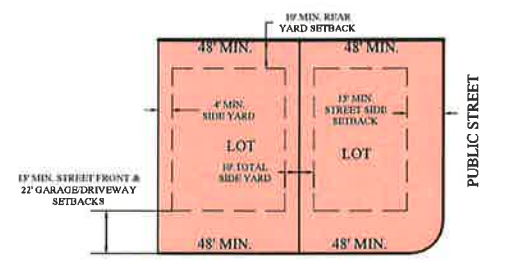
Densities	Upto No. Units	Units/Acre
Tier III Cluster Home Density	86	5.49
Tier III Town Home Density	83	8.23
Units Outside UDOT Acquisition Parcel (area=4.87 acres) = 40		
Units Within UDOT Acquisition Parcel (area=5.23 acres) = 43		
Flex Use Density	120	16.69
Units Outside UDOT Acquisition Parcel (area=5.48 acres) = 91		
Units Within UDOT Acquisition Parcel (area=1.74 acres) = 29		
Overall Density	289	10.16

** PORTIONS OF THE NATURAL OPEN SPACE MAY BE BUILDABLE.



INVERNESS/
CONNECTION TO
MT. AIREY DRIVE

RETENTION AREA



CLUSTER SETBACK DETAIL

GENERAL NOTE:

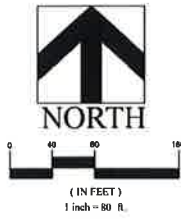
INFORMATION PROVIDED ON THIS PLAN IS BASED ON THE BEST AVAILABLE DATA AT THE TIME OF PREPARATION AND MAY CHANGE AT ANYTIME FOR ANY REASON. THIS PLAN IS FOR ILLUSTRATIVE PURPOSES ONLY.

DESIGNED BY:

FOCUS
ENGINEERING AND SURVEYING, LLC
32 WEST CENTER STREET
MIDVALE, UTAH 84047 PH: (801) 352-0075
www.focusutah.com

EXHIBIT C

Conceptual Site Plan for Tier III Parcel



CONCEPT NARRATIVE RESIDENTIAL

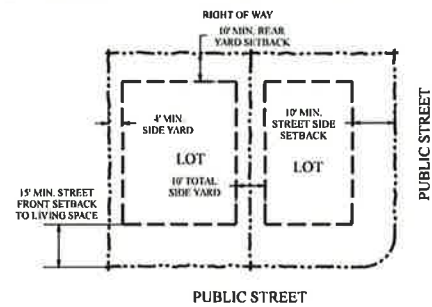
Description	Square Feet	Acres	Percent
Total Acrea of Overall Project	1,516,628	34.82	100%
Total Unbuildable Land (25%+ Slopes)	275,175	6.32	18%
Tier III (Single Family, Pad, and Townhomes)	1,203,421	27.63	79%
Tier IV (Condo Development)	313,207	7.19	21%
Improved Open Space (Six Park Areas)	162,061	3.72	
Undeveloped Open Space	306,988	7.05	
Total Open Space	469,049	10.77	

Densities	No. Units	Units/Acre
Tier III Density	169	6.12
Tier IV Density	120	16.69
Overall Density	289	8.30

Unit Counts	Unit Count
Single-Family Lots	100
Townhomes (East Village)	61
Condominiums	120
Total	281

Description	Square Feet	Acres	Percent
Park Area 1	24,825	0.57	15%
Park Area 2	12,322	0.28	8%
Park Area 3	35,582	0.82	22%
Park Area 4	16,054	0.37	10%
Park Area 5	10,584	0.24	7%
Park Area 6	53,758	1.23	33%
Park Area 7	8,936	0.21	6%
Total Improved Open Space	162,061	3.72	100%

SETBACK DETAIL



GENERAL NOTE:

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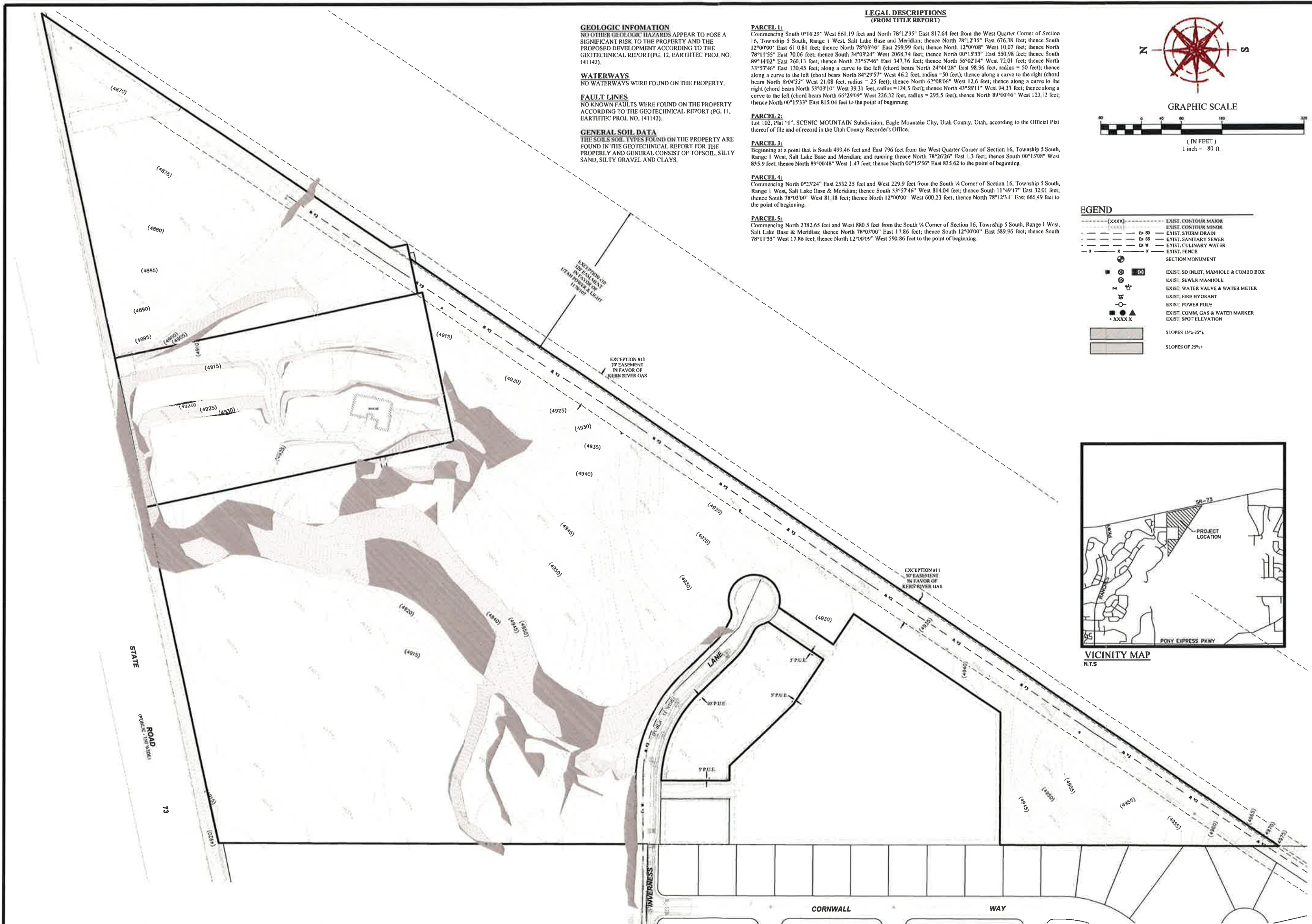
DESIGNED BY:
FOCUS
 ENGINEERING AND SURVEYING, LLC
 502 WEST 8380 SOUTH
 SANDY, UTAH 84070 PH: (801) 352-0075
 www.focusutah.com

EXHIBIT D

Open Space Plan

EXHIBIT E

Slope Plan



GEOLOGIC INFORMATION
 NO OTHER GEOLOGIC HAZARDS APPEAR TO POSE A SIGNIFICANT RISK TO THE PROPERTY AND THE PROPOSED DEVELOPMENT ACCORDING TO THE GEOTECHNICAL REPORT (PG. 12, EARTHTEC PROJ. NO. 141142).

WATERWAYS
 NO WATERWAYS WERE FOUND ON THE PROPERTY.

FAULT LINES
 NO KNOWN FAULTS WERE FOUND ON THE PROPERTY ACCORDING TO THE GEOTECHNICAL REPORT (PG. 11, EARTHTEC PROJ. NO. 141142).

GENERAL SOIL DATA
 THE SOILS SOIL TYPES FOUND ON THE PROPERTY ARE FOUND IN THE GEOTECHNICAL REPORT FOR THE PROPERTY AND GENERAL CONSIST OF TOPSOIL, SILTY SAND, SILTY GRAVEL AND CLAYS.

LEGAL DESCRIPTIONS (FROM TITLE REPORT)

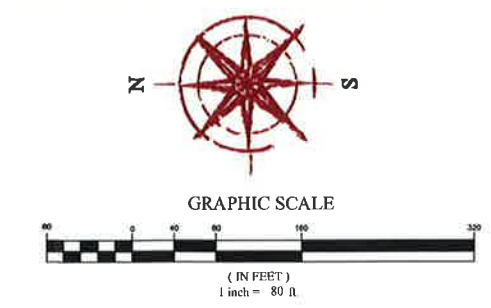
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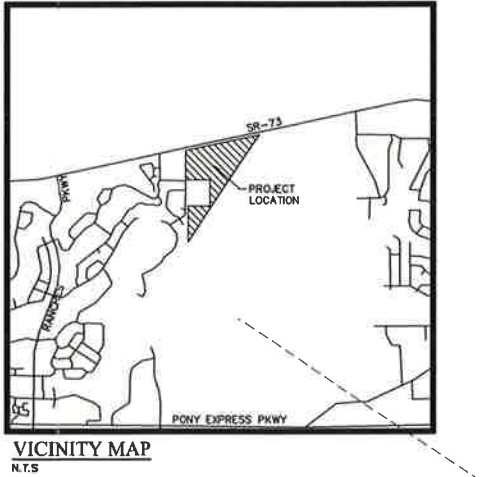
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- LEGEND**
- (XXXX) EXIST. CONTOUR MAJOR
 - (XXXX) EXIST. CONTOUR MINOR
 - - - - - EXIST. STORM DRAIN
 - - - - - EXIST. SANITARY SEWER
 - - - - - EXIST. CULINARY WATER
 - - - - - EXIST. FENCE
 - SECTION MONUMENT
 - EXIST. SD INLET, MANHOLE & COMBO BOX
 - EXIST. SEWER MANHOLE
 - EXIST. WATER VALVE & WATER METER
 - EXIST. FIRE HYDRANT
 - EXIST. POWER POLE
 - EXIST. COMM. GAS & WATER MARKER
 - EXIST. SPOT ELEVATION
 - SHADING SLOPES OF 15%-25%
 - SHADING SLOPES OF 25%+



FOCUS
 ENGINEERING AND SURVEYING, LLC
 502 WEST 8360 SOUTH
 SANDY, UTAH 84070 PH: (801) 352-0075
 www.focusutah.com

EXISTING CONDITIONS MAP
 SCENIC MOUNTAIN
 EAGLE MOUNTAIN, UTAH

REVISION BLOCK	DATE	DESCRIPTION
1	1/2/2016	ADDED SHEET 3 - ADDI PROPERTY
2		
3		
4		
5		
6		

Scale: 1"=80'
 Date: 07-15-16
 Sheet: C01

Drawn: GBD
 Job #: 15-220

2: \\2015\15-220-Scenic Mountain\Design 15-220\Map\Utilities\Master Development\Plan\15-220-C01.dwg

EXHIBIT F

Elevations



FRONT LOADED FRONT ELEVATION 1/8"



ALLEY LOADED FRONT ELEVATION
1/8"



ALLEY LOADED FRONT ELEVATION 1/8"



ALLEY LOADED FRONT ELEVATION 1/8"