

**MASTER DEVELOPMENT AGREEMENT
FOR
EAGLE QUEST EAST**

This *Master Development Agreement for Eagle Quest East* (this "Agreement" or "MDA") is entered into as of this 25 day of April, 2023 (the "Effective Date") between Eagle Quest LLC of Utah, a Utah limited liability company ("Developer") and Eagle Mountain City, a Utah municipal corporation ("City" or "Eagle Mountain").

RECITALS

A. Developer owns or controls certain real property within the City's boundaries that is legally described in Exhibit A ("**Property**");

B. Developer intends to develop the Property as a master planned community known as Eagle Quest East ("**Project**"), in accordance with the Land Use, Concept Site & Phasing Plan ("**Master Plan**") attached hereto as Exhibit B. On April 5, 2022, the Eagle Mountain City Council approved the rezone of the Property. On April 19, 2022, the Eagle Mountain City Council approved the Master Plan (which serves as the Eagle Quest East Preliminary Plat);

C. The parties intend that Developer vest in certain uses, zoning designations, and densities under the terms of this Agreement as more fully set forth below;

D. The parties desire to enter into this Agreement to specify Developer's rights and responsibilities with regard to development of the Project, and to specify the rights and responsibilities of City to allow and regulate such development pursuant to the requirements of this Agreement.

E. Acting pursuant to its authority under the Utah Municipal Land Use and Development Management Act, Utah Code § 10-9a-101, *et seq.*, the City Council of Eagle Mountain City, in exercising its legislative discretion, has determined that entering into this Agreement generally furthers the purposes of the Utah Municipal Land Development and Management Act, the City's General Plan, and Eagle Mountain City.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and Developer hereby agree as follows:

1. DEFINITIONS. As used in this MDA, the words and phrases specified below shall have the following meanings:

1.1. **Act** means the Land Use, Development, and Management Act, Utah Code Ann. § 10-9a-101 (2021), *et seq.*

1.2. **Applicant** means a person or entity submitting a Development Application.

1.3. **Buildout** means the completion of all of the development on the entire Project.

1.4. **Council** means the elected City Council of Eagle Mountain.

- 1.5. **Default** means a breach of this MDA as specified herein.
- 1.6. **Development** means the development of a portion of the Property pursuant to an approved Development Application.
- 1.7. **Development Application** means an application to Eagle Mountain for development of a portion of the Project or any other permit, certificate or other authorization from Eagle Mountain required for development of the Project.
- 1.8. **Eagle Mountain** means Eagle Mountain City, a political subdivision of the State of Utah.
- 1.9. **Eagle Mountain's Future Laws** means the ordinances, policies, standards, and procedures which may be in effect as of a particular time in the future when a Development Application is submitted for a part of the Project and which may or may not be applicable to the Development Application depending upon the provisions of this MDA.
- 1.10. **Eagle Mountain's Vested Laws** means the ordinances, policies, standards and procedures of Eagle Mountain in effect as of the date of this MDA.
- 1.11. **Final Plat** means the recordable map or other graphical representation of land prepared in accordance with Utah Code Ann. § 10-9a-603 (2021), or any successor provision, and approved by Eagle Mountain, effectuating a subdivision of any portion of the Project.
- 1.12. **Developer** means Eagle Quest LLC of Utah, a Utah limited liability company, and its successors in interest or assignees as permitted by this MDA.
- 1.13. **MDA** means this Master Development Agreement including all of its Exhibits.
- 1.14. **Notice** means any notice to or from any Party to this MDA that is either required or permitted to be given to another party.
- 1.15. **Notice of Decision** means the Rezone and Master Development Plan Notice of Decision and the Preliminary Plat Notice of Decision for Eagle Quest East, which include certain terms and conditions for development of the Project. A copy of the Notices of Decision is attached hereto as Exhibit C.
- 1.16. **Party/Parties** means, in the singular, Developer or Eagle Mountain; in the plural Developer and Eagle Mountain.
- 1.17. **Phasing Plan** means the phasing plan included in the Master Plan (Exhibit B).
- 1.18. **Project** means the Eagle Quest East project to be constructed on the Property pursuant to this MDA with the associated Public Infrastructure and private facilities, and all of the other aspects approved as part of this MDA.
- 1.19. **Property** means the approximately 163 acres of real property owned by and to be developed by Developer more fully described in Exhibit A.

1.20. **Public Infrastructure** means those elements of infrastructure that are planned to be dedicated to Eagle Mountain or other public entities as a condition of the approval of a Development Application.

1.21. **Reimbursable Costs** means the cost of upsizing system improvements. Reimbursable Costs are subject to the foregoing: (a) all Reimbursable Costs must be procured through arms-length transactions; (b) Developer, or its principals or affiliates, may not own or have any interest in any of the contractors, engineering firms, or other individuals or entities that provided any services or materials that are included in the Reimbursable Costs; (c) Developer shall provide a notarized certification that all invoices for Reimbursable Costs are true and accurate invoices for the actual cost incurred by Developer; (d) Developer shall provide a notarized certification that Developer has not requested or been provided any kickbacks or reimbursements related to the Reimbursable Costs; (e) the Reimbursable Costs may not include any administrative fees, construction management fees, insurance costs, Developer markups, licensing fees or attorney fees; and (f) Reimbursable Costs may only include the additional cost to construct the upsized improvements, and shall not include a proportionate share of cost that would have been otherwise incurred by Developer, such as mobilization costs.

1.22. **Residential Dwelling Unit** means a structure or portion thereof designed and intended for use as single-family residences as illustrated on the Site Plan / Preliminary Plat.

1.23. **Zoning Map** means the zoning map for the Project approved by the Eagle Mountain Council, which is included in Exhibit B.

2. **ZONING**. As of the Effective Date, the Property is zoned by the City in accordance with the Land Use, Concept Site, & Phasing Plan, attached hereto as Exhibit B.

3. **TERM OF AGREEMENT**. In accordance with Section 16.10.080 of Eagle Mountain's Vested Law, this MDA shall expire and terminate six (6) years from the Effective Date unless extended in accordance with Section 16.10.100 of Eagle Mountain's Vested Law. This MDA shall also terminate automatically at Buildout. Notwithstanding the foregoing, any obligations of the Developer, including any obligations for which the Developer has provided a bond or other form of completion assurance, shall survive termination of this MDA. Developer acknowledges and agrees that upon termination of this Agreement, any vesting of the zoning or densities in this Agreement shall terminate, and the City shall be entitled to rezone any undeveloped portion of the Project.

4. **VESTED RIGHTS**.

4.1. **General Vesting**. The Parties intend that this MDA grants to Developer all rights to develop the Project in fulfillment of this MDA and Eagle Mountain's Vested Laws, except as specifically provided herein. The Parties specifically intend that this MDA grants to Developer the "vested rights" identified herein as that term is construed in Utah's common law and pursuant to Utah Code Ann. § 10-9a-509 (2021).

4.2. **Unit Density**. Developer shall be entitled to develop the Project in accordance with the densities and lot locations as depicted on the Master Plan. Developer may not transfer

density within the Project, and Developer shall not be allowed to transfer density or lots due to a school, church or other non-residential use.

4.3. **Exceptions.** The vested rights set forth in Sections 4.1 and 4.2, and restrictions on the applicability of Eagle Mountain's Future Laws to the Project, are subject to the following exceptions:

4.3.1 Master Developer Agreement. Eagle Mountain's Future Laws or other regulations to which the Developer agrees in writing;

4.3.2. State and Federal Compliance. Eagle Mountain's Future Laws or other regulations which are generally applicable to all properties in Eagle Mountain and which are required to comply with State and Federal laws and regulations affecting the Project;

4.3.3. Codes. Any of Eagle Mountain's Future Laws that are updates or amendments to existing building, fire, plumbing, mechanical, electrical, dangerous buildings, drainage, or similar construction or safety related codes, such as the International Building Code, the APWA Specifications, AAHSTO Standards, the Manual of Uniform Traffic Control Devices or similar standards that are generated by a nationally or statewide recognized construction/safety organization, or by the State or Federal governments and are required to meet legitimate concerns related to public health, safety or welfare;

4.3.4 Taxes. Taxes, or modifications thereto, so long as such taxes are lawfully imposed and charged uniformly by Eagle Mountain to all properties, applications, persons and entities similarly situated;

4.3.5. Fees. Changes to the amounts of fees for the processing of Development Applications that are generally applicable to all development within Eagle Mountain (or a portion of Eagle Mountain as specified in the lawfully adopted fee schedule) and which are adopted pursuant to State law;

4.3.6 Impact Fees. Impact Fees or modifications thereto which are lawfully adopted, and imposed by Eagle Mountain pursuant to Utah Code Ann. Section 11-36a-101 (2021) *et seq*;

4.3.7. Compelling, Countervailing Interest. Laws, rules or regulations that Eagle Mountain's land use authority finds, on the record, are necessary to avoid jeopardizing a compelling, countervailing public interest pursuant to Utah Code Ann. § 10-9a-509(1)(a)(i) (2022).

5. DEVELOPMENT OF THE PROJECT.

5.1 **General Development.** Development of the Project shall be in accordance with Eagle Mountain's Vested Laws, Eagle Mountain's Future Laws (to the extent they are applicable as specified in this MDA), and this MDA.

5.2 **Phasing.**

5.2.1 Developer shall develop the Project in accordance with the Master Plan attached hereto as Exhibit B. Unless otherwise shown on Exhibit B, the project's road and infrastructure construction, including the collector roads along the exterior of the project (except for Old Airport Road), shall correspond with adjoining residential development.

5.2.2 Minor variations from the Phasing Plan with respect to the sequence of each phase or the development of property within a phase shall be approved by the City Planning Director, upon consideration of the timing and sequence of infrastructure construction, the development of a variety of housing product types, and economic or other practical considerations that make variances from the Phasing Plan advisable. Variations from the Phasing Plan that, in the opinion of City Planning Director, are not minor variations, shall be approved in accordance with Section 16.10.090 of Eagle Mountain's Vested Laws.

5.3 **Standard for Approval.** All subdivision plats must be approved in accordance with Eagle Mountain City Code and must conform to applicable requirements of Eagle Mountain's Vested Laws, State and Federal Law, and this Agreement.

5.4 **Site Preparation.** Developer shall not commence construction of any Project improvement on the Property until such time as a final subdivision plat or plats have been approved by City in accordance with the terms and conditions of this Agreement.

5.5 **Changes to Project.** No material modifications to approved subdivision plats shall be made after approval by City without City Council's written approval of such modification. Developer may request approval of material modifications to the Master Plan from time to time as Developer may determine necessary or appropriate. For purposes of this Agreement, a material modification shall mean any modification which (i) increases the number of lots in a subdivision plat, or (ii) changes the location of public roads. Modifications to a subdivision plat which do not constitute material modifications may be made with the consent of City Planning Director prior to plat recording.

5.6 **Time of Approval.** Any approval required by this Agreement shall not be unreasonably withheld or delayed and shall be made in accordance with applicable procedures set forth in Eagle Mountain's Vested Laws.

6. INFRASTRUCTURE.

6.1 **Roads.**

6.1.1 **Internal Roads.** Developer shall be required to construct all roads within the Project and shown on the Master Plan with the exception of Old Airport Road. The Master Plan includes three minor collector roads (Aviator Avenue), unnamed collector road on the west property line, and a collector road on the north property line (Desert Willow Drive), and a major arterial (Old Airport Road). Except as otherwise expressly set forth herein, Developer's responsibility to construct such collector roads shall be limited to the half width of such collector road contiguous to the Project boundary, and a minimum of 24 feet of asphalt. Developer is providing an extra twelve feet (12') of right-of-way on Aviator Avenue. Upon completion of Aviator Avenue, the City shall enter into an Impact Fee Reimbursement Agreement with Developer to reimburse developer for the Reimbursable Costs of the road, which reimbursement

amount shall include the value of the land (as set forth below) under the upsized portion of the road. For example, Aviator Avenue is shown as a 77' road, and the applicant is dedicating 50.5'. Therefore, City would enter into a reimbursement agreement for the Reimbursable Costs to upsize the road from a 53' road to a 77' road and for the value of the additional 12' of land. For the other two collector roads (west and north) Developer shall dedicate a minimum of 38.5 feet to the City and, as required by EMMC 15.10.270, shall improve a half-width of a standard residential road plus an additional 10 feet of asphalt, for a total of 24 feet of asphalt.

6.1.2 Old Airport Road. Developer shall dedicate the Old Airport Road land (152 feet wide) to the City, as shown on Exhibit B within 60 days of a request by the City. City and Developer agree to enter into a reimbursement agreement for the cost (as set forth below) of the land for the Old Airport Road, exempting the land for the road crossing shown on the plan (e.g., the portion of Old Airport Road that is used as an access point between phases 10 and 11 of the Project as depicted on the Phasing Plan).

6.1.3. External Access Roads. The three primary access roads for the Project (Aviator Avenue, Desert Willow Drive, and the "Unnamed Road" contiguous to the west boundary of the Project) all cross property that is currently not owned by the City. Developer acknowledges and agrees that it is the responsibility of Developer to obtain right-of-way sufficient to construct a minimum of a 24-foot wide asphalt portion of one or more of the roads and construct a sufficient portion of one of those roads from Pony Express Parkway to access the property, prior to construction of any portion of the Project. Developer currently anticipates that such requirement shall be met by Developer extending 24 feet of Aviator Avenue west to the intersection of Aviator Avenue and Pony Express Parkway. City owns property that under the current Transportation Master Plan is part of the future Aviator Avenue right-of-way. City commits and agrees to use that land as part of the future Aviator Avenue right-of-way. Developer shall not be allowed to access the Project solely through the Sunset Flats development to the south of the Project. City may, in City's sole discretion, assist Developer in obtaining the road dedications and City may utilize impact fees to construct a portion of the roads.

6.1.4 Developer acknowledges and agrees that the value of the land for any road dedication shall be based on the agricultural (i.e. pre-development) value of the land as of the date of the dedication.

6.2 Parks and Open Space.

6.2.1 Developer shall construct parks and open spaces in the locations shown on the Park & Open Space Map, attached as Exhibit D, and Developer shall include the amenities as shown on Exhibit D, allowing for minor modifications to be approved by the City Parks Director. Developer shall receive approval for the specific playground equipment, benches, pavilions, and other equipment by the City Parks Director prior to construction of the parks. The City shall own and maintain the two park areas in the Project.

6.3 Utilities.

6.3.1 Offsite Sewer. The sanitary sewer for the project will need to connect to Pony Express Parkway, to the southwest of the project. This is anticipated to extend

within the Aviator Avenue right-of-way. Upsizing of this sewer line will be necessary. The Reimbursable Costs for any upsizing beyond the size required by the development will be reimbursed by the City to Developer through an Impact Fee Reimbursement Agreement.

6.3.2 **Offsite Water.** Some upsizing of water lines will be required of Developer in accordance with the City's master utilities plans. Developer shall receive approval of utility plans by the City Engineer prior to plat approval. The Reimbursable Costs for any upsizing beyond the size required by the Project itself will be reimbursed by the City to Developer through an Impact Fee Reimbursement Agreement.

6.3.3 **Water Rights.** Developer agrees that prior to approval of a final plat for any parcel of property that is included in the Project, the owner of the subject parcel shall either dedicate to or purchase water rights from the City sufficient to serve that portion of the Project in accordance with the provisions of applicable law. The City shall not be required to approve each plat until such water requirements for that plat are fully satisfied.

6.4 **Easements.** Developer shall grant to the City, at no cost to the City, all easements necessary for the operation, maintenance, and replacement of all utilities located within the Project as the City determines to be necessary.

6.5 **Agreement to Cooperate.** Developer and the City agree to cooperate in good faith with respect to continued planning of the Project and implementation of such plan(s) consistent with the public interest.

6.6 **Reimbursement for Uncontemplated Upsizing.** City may reasonably request or require Developer to upsize infrastructure facilities not otherwise contemplated in this Agreement in excess of the size needed for the Project. If City requires upsizing not contemplated in this Agreement, including without limitation road widths in excess of the City's current standards for the applicable type of road, City shall enter into an Impact Fee Reimbursement Agreement to compensate Developer for the Reimbursable Costs.

7. **BENCHMARKS.** As required by Section 16.10.080(B) of Eagle Mountain's Vested Law, the following development benchmarks shall occur.

7.1. **First Preliminary Plat or Site Plan.** Recognizing that Developer must obtain the cooperation of SITLA and its optionee for the anticipated extension of Aviator Avenue to connect with Pony Express Parkway, the first preliminary plat or site plan for the Project shall be submitted for approval within twenty-four (24) months from the Effective Date. The site work for the first final plat or site plan shall occur within thirty (30) months from the Effective Date, including required public infrastructure (including but not limited to curb, gutter, roads) as noted in this MDA, provided that approval of the site plan or final plat has not been unreasonably delayed by the City.

7.2. **Parks and Open Space.** In accordance with 16.35.105(A)(10) of Eagle Mountain's Vested Law, the parks and open spaces shall be fully improved prior to recording of the first plat, or a separate cash escrow of \$3,750 per lot/unit must be put in place with the

City with each plat to cover the anticipated cost of park improvements. For example: final plat = 20 lots; cash escrow for final plat = \$75,000 (\$3,750 x 20). It is anticipated that Developer will improve each park area along with the adjacent plat.

8. DEFAULT.

8.1. **Notice.** If Developer or Eagle Mountain fails to perform their respective obligations hereunder or to comply with the terms hereof, the Party believing that a Default has occurred shall provide Notice to the other Party.

8.2 **Contents of the Notice of Default.** The Notice of Default shall:

8.2.1 Specific Claim. Specify the claimed event of Default;

8.2.2 Applicable Provisions. Identify with particularity the provisions of any applicable law, rule, regulation or provision of this MDA that is claimed to be in Default; and

8.2.3 Optional Cure. If Eagle Mountain chooses, in its discretion, it may propose a method and time for curing the Default which shall be of no less than thirty (30) days duration.

8.3 **Mediation.** Upon the issuance of a Notice of Default the parties may engage a mediation or other dispute resolution process. Neither side shall be obligated to mediate if doing so would delay or otherwise prejudice any remedy available at law.

8.4 **Public Meeting.** Before any remedy in Section 10 may be imposed by Eagle Mountain the party allegedly in Default shall be afforded the right to attend a public meeting before the Eagle Mountain City Council and address the Eagle Mountain City Council regarding the claimed Default.

8.5 **Default of Assignee.** A default of any obligations expressly assumed by an assignee shall not be deemed a default of Developer.

9. DEVELOPER'S EXCLUSIVE REMEDY. Developer's sole and exclusive remedy under this Agreement shall be specific performance of the rights granted in this Agreement and Eagle Mountain's obligations under this Agreement. IN NO EVENT SHALL EAGLE MOUNTAIN CITY BE LIABLE TO DEVELOPER, ITS 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.

10. EAGLE MOUNTAIN'S REMEDIES UPON DEFAULT. Eagle Mountain shall have the right to withhold all further reviews, approvals, licenses, building permits and other permits for development of the Property in the case of a Default by Developer until the Default has been cured. Eagle Mountain shall further have the right to draw on any security posted or provided in connection with the Property and relating to remedying of the particular Default.

11. **ASSIGNABILITY.** Developer may assign its obligations hereunder, in whole or in part, to other parties with the consent of Eagle Mountain as provided herein, which consent shall not be unreasonably withheld, conditioned or delayed.

11.1 **Sale of Lots.** Developer's selling or conveying lots to residential purchasers or to unrelated, third-party homebuilders shall not be deemed to be an "assignment" subject to the above-referenced approval by Eagle Mountain unless specifically designated as such an assignment by Developer and approved by Eagle Mountain.

11.2 **Notice.** Developer shall give Notice to Eagle Mountain of any proposed assignment and provide such information regarding the proposed assignee that Eagle Mountain may reasonably request in making the evaluation permitted under this Section. Such Notice shall include providing Eagle Mountain with all necessary contact information for the proposed assignee.

11.3. **Partial Assignment.** If any proposed assignment is for less than all of Developer's rights and responsibilities, then the assignee shall be responsible for the performance of each of the obligations contained in this MDA to which the assignee succeeds.

11.4. **Assignees Bound by MDA.** Except as contemplated in section 11.1, above, Developer's assignees shall be bound by the terms of this MDA.

12. **RECORDING OF AGREEMENT.** If City approves the Project and all Conditions Precedent have been met, the provisions of this Agreement shall constitute real covenants, contracts and property rights, and equitable servitudes which shall run with all of the land subject to this Agreement. The burdens and benefits hereof shall bind and inure to the benefit of each of the Parties hereto and all successors in interest to the Parties hereto. This Agreement (without exhibits), or a notice concerning this Agreement, shall be recorded as a covenant running with the Property herein described to put prospective purchasers or other interested parties on notice as to the terms and provisions hereof.

13. **SEVERABILITY.** If any provision of this Agreement, or portion thereof, is declared by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement will not be affected and each paragraph of this Agreement will be valid and enforceable to the fullest extent permitted by law.

14. **TIME OF PERFORMANCE.** Time shall be of the essence with respect to the duties imposed on the parties under this Agreement. Unless a time limit is specified for the performance of such duties each party shall commence and perform its duties in a diligent manner in order to complete the same as soon as reasonably practicable.

15. **CONSTRUCTION OF AGREEMENT.** This Agreement shall be construed so as to effectuate its public purpose of ensuring the Property is developed as set forth herein to protect health, safety, and welfare of the citizens of City. This Agreement has been reviewed and revised by legal counsel for each of the Parties and no presumption or rule that ambiguities shall be construed against the drafting Party shall apply to the interpretation or enforcement of this

Agreement.

16. **STATE AND FEDERAL LAW.** The parties agree, intend and understand that the obligations imposed by this Agreement are only such as are consistent with state and federal law. The parties further agree that if any provision of this Agreement becomes, in its performance, inconsistent with state or federal law or is declared invalid, this Agreement shall be deemed amended to the extent necessary to make it consistent with state or federal law, as the case may be, and the balance of the Agreement shall remain in full force and effect. If City's approval of the Project is held invalid by a court of competent jurisdiction, this agreement shall be null and void.

17. **NO WAIVER.** Failure of a party hereto to exercise any right hereunder shall not be deemed a waiver of any such right and shall not affect the right of such party to exercise at some future time said right or any other right it may have hereunder. The provisions may be waived only in writing by the party intended to be benefited by the provisions.

18. **ENTIRE AGREEMENT.** This Agreement shall supersede all prior agreements with respect to the subject matter herein, and all prior agreements and understandings are merged herein. This Agreement shall not be modified or amended except in written form mutually agreed to and signed by each of the parties.

19. **APPLICABLE LAW.** This Agreement and the construction thereof, and the rights, remedies, duties, and obligations of the parties which arise hereunder, are to be construed and enforced in accordance with the laws of the State of Utah.

20. **NOTICES.** Any notices required or permitted to be given pursuant to this Agreement shall be in writing and shall be deemed to have been sufficiently given or served for all purposes when presented personally, or four (4) days after being sent by registered or certified mail, properly addressed to the parties as follows:

To the Developer:

Eagle Quest LLC of Utah
6616 West 10760 North
Highland, Utah 84003
Attn: Kurt Ostler

with a copy to:

Eagle Quest LLC of Utah
P.O. Box 532
Farmington, Utah 84025

To the City:

City Recorder
Eagle Mountain City
1650 E. Stagecoach Run

Eagle Mountain, UT 84005

21. **EXECUTION OF AGREEMENT.** This Agreement may be executed in multiple parts as originals or by facsimile copies of executed originals; provided, however, if executed and evidence of execution is made by facsimile copy, then an original shall be provided to the other party within seven (7) days of receipt of said facsimile copy.

22. **HOLD HARMLESS.** Developer shall hold City, its officers, agents, employees, consultants, special counsel, and representatives harmless from liability for damages or equitable relief arising out of claims for personal injury or property damage arising from direct or indirect operations of Developer or its contractors, subcontractors, agents, employees or other persons acting on its behalf, in connection with the Project.

23. **RELATIONSHIP OF PARTIES.** This Agreement is not intended to create any partnership, joint venture or other arrangement between City and Developer. This Agreement is not intended to create any third party beneficiary rights for any person or entity not a party to this Agreement. It is specifically understood by the parties that: (i) all rights of action and enforcement of the terms and conditions of this Agreement shall be reserved to City and Developer, (ii) the Project is a private development; (iii) City has no interest in or responsibilities for or duty to third parties concerning any improvements to the Property; and (iv) Developer shall have the full power and exclusive control of the Property subject to the obligations of Developer set forth in this Agreement.

24. **CERTIFICATE OF COMPLIANCE.** Upon fifteen (15) business days prior written request by Developer, the City will execute a certificate of compliance to any third party seeking to purchase all or a portion of the Property or lend funds against the same, certifying that Developer is not in default of the terms of this Agreement.

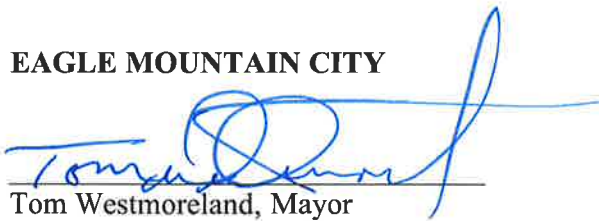
25. **TITLE AND AUTHORITY.** Developer expressly warrants and represents to City that it is a limited liability company in good standing and that such company owns or controls all right, title and interest in and to the Property and that no portion of the Property, or any right, title or interest therein has been sold, assigned or otherwise transferred to any other entity or individual. Developer further warrants and represents that no portion of the Property is subject to any lawsuit or pending legal claim of any kind. Developer warrants that the undersigned individual has full power and authority to enter into this Agreement on behalf of Developer. Developer understands that City is relying on such representations and warranties in executing this Agreement.

26. **FURTHER ASSURANCES, DOCUMENTS, AND ACTS.** Each of the Parties agrees to cooperate in good faith with the other and to execute and deliver such further documents, and to take all further acts reasonably necessary in order to carry out the intent and purposes of this Agreement and the actions contemplated hereby. All provisions and requirements of this Agreement shall be carried out by each party as allowed by law.

27. **ELECTRONIC TRANSMISSION AND COUNTERPARTS.** Electronic transmission (including email and fax) of a signed copy of this Agreement, any addenda, and any exhibits, and the retransmission of any signed electronic transmission, shall be the same as delivery of an

DATED this 25 day of April, 2022³.

EAGLE MOUNTAIN CITY


Tom Westmoreland, Mayor

ATTEST:


Fionnuala Kofoed, City Recorder

Approved as to form:


City Attorney



1617670v1/RQN

Exhibit List

- Exhibit A – Legal Description
- Exhibit B - Land Use, Concept, and Phasing Plan
- Exhibit C - Notices of Decision
- Exhibit D - Parks and Open Space Plans

WHEN RECORDED, MAIL TO:

Eagle Mountain City
1650 E. Stagecoach Run
Eagle Mountain, UT 84043

ENT 41971:2023 PG 1 of 4
ANDREA ALLEN
UTAH COUNTY RECORDER
2023 Jun 28 3:18 pm FEE 0.00 BY AR
RECORDED FOR EAGLE MOUNTAIN CITY

**MEMORANDUM OF
MASTER DEVELOPMENT AGREEMENT
FOR
EAGLE QUEST EAST**

This *Memorandum of Master Development Agreement for Eagle Quest East* (this "**Memorandum**") is entered into as of the Effective Date (defined below) between Eagle Quest, LLC of Utah, a Utah limited liability company ("Developer") and Eagle Mountain City, a Utah municipality ("City" or "Eagle Mountain"). This Memorandum is recorded to provide notice of the following:

1. Developer owns or controls certain real property within the City's boundaries, which property is legally described in Exhibit A (the "**Property**"), attached hereto and incorporated herein.
2. On May 31, 2023 (the "**Effective Date**"), Developer and City entered into that certain Master Development Agreement for Eagle Quest East, as amended (the "**MDA**").
3. The MDA sets forth terms and conditions regarding the development of the Property.
4. Developer and City have executed this Memorandum for the purpose of providing record notice of the MDA and the rights and obligations created by the MDA, all of which are hereby confirmed and incorporated herein by reference.
5. A copy of the MDA is on file with the Eagle Mountain City Recorder, located at 1650 E Stagecoach Run, Eagle Mountain, UT 84005.

DATED this 31 day of May, 2023.

EAGLE QUEST EAST LLC OF UTAH

By: 

Print Name: KURT OSTER

Title: MANAGER - member

DEVELOPER ACKNOWLEDGMENT

STATE OF UTAH)
COUNTY OF Utah) ss.

On the 31 day of May, 20223, personally appeared before me
Kurt Ostler, who being by me duly sworn, did say that (s)he is the
Manager - Member of **Eagle Quest East LLC of Utah**, a Utah limited liability
company and that the foregoing instrument was duly authorized by the company at a lawful
meeting held by authority of its operating agreement and signed in behalf of said company.

Neeraj Mees
NOTARY PUBLIC



DATED this _____ day of _____, 2023.

EAGLE MOUNTAIN CITY


Tom Westmoreland, Mayor

ATTEST:

For:  Fionnuala Kofoed, City Recorder



Approved to form:

M. Draper
Marcus Draper, City Attorney

DEVELOPER ACKNOWLEDGMENT

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

On the ____ day of _____, 202__, personally appeared before me
 _____, who being by me duly sworn, did say that (s)he is the
 _____ of **Eagle Quest East LLC of Utah**, a Utah limited liability
 company and that the foregoing instrument was duly authorized by the company at a lawful
 meeting held by authority of its operating agreement and signed in behalf of said company.

 NOTARY PUBLIC

DATED this ____ day of _____, 2023.

EAGLE MOUNTAIN CITY


 Tom Westmoreland, Mayor

ATTEST:


 For: Fionnuala Kofoed, City Recorder



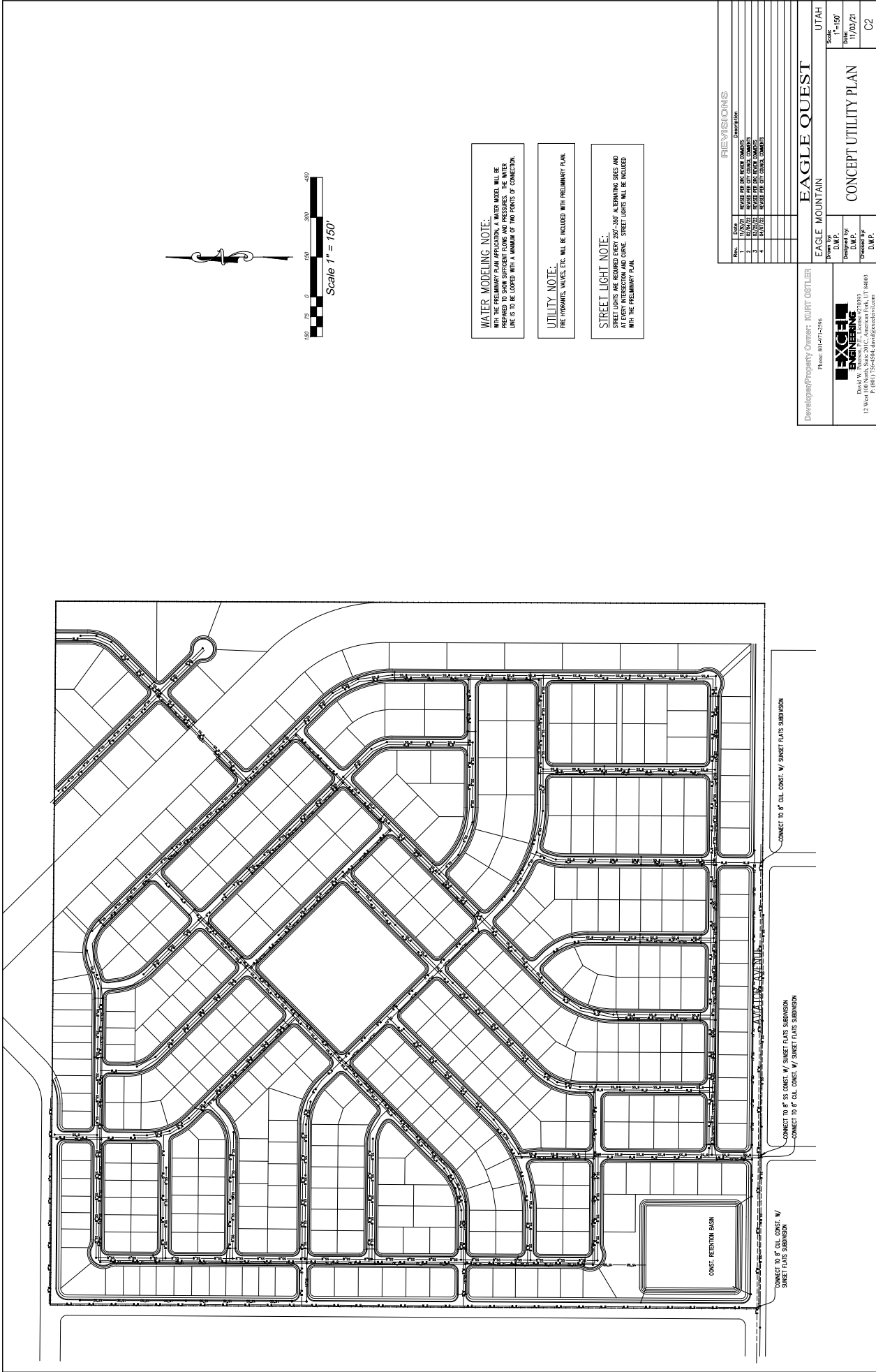
Approved to form:

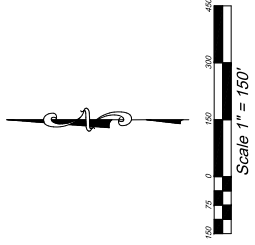
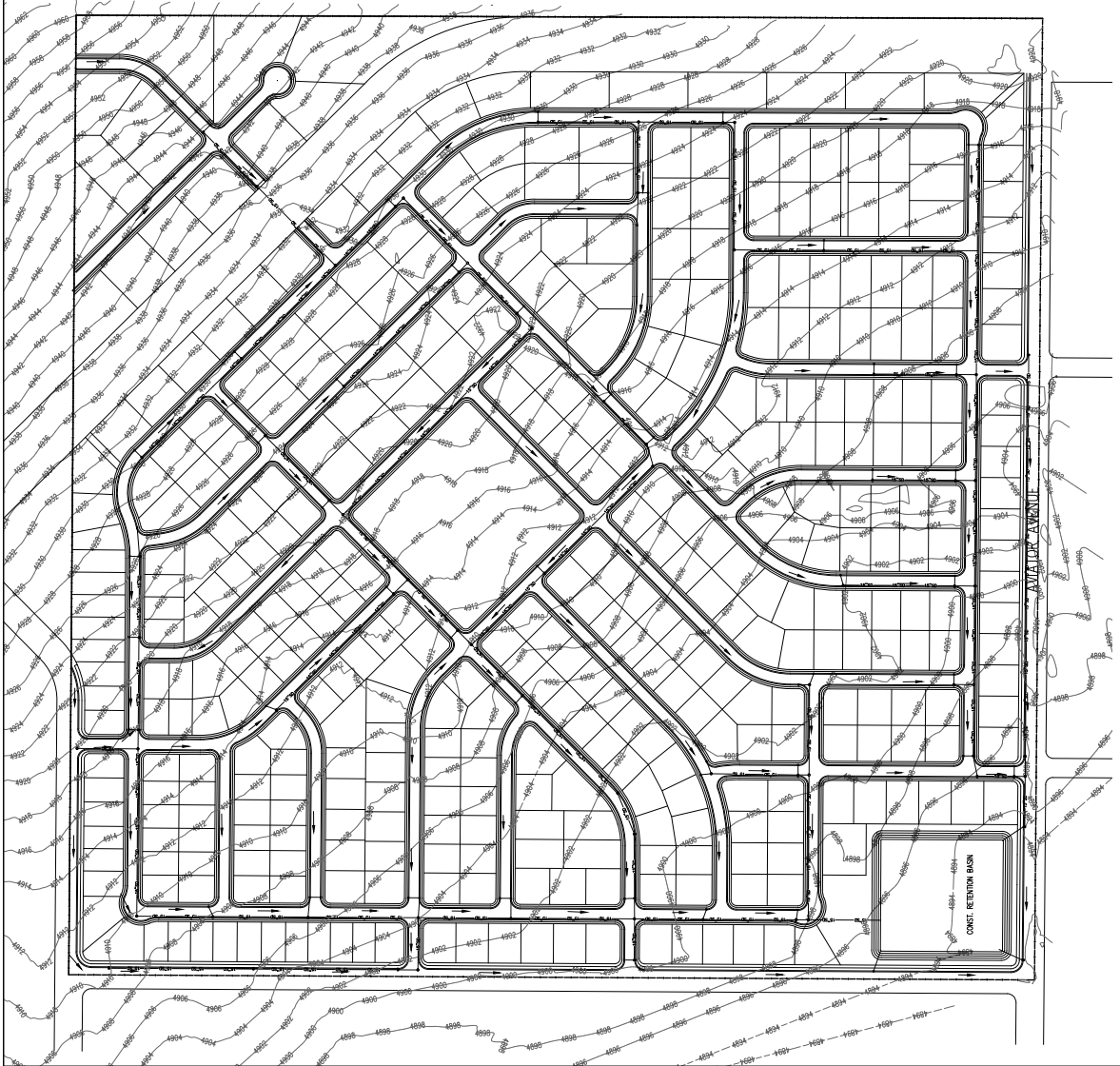

 Marcus Draper, City Attorney

Exhibit A – Legal Description

BEGINNING AT THE WEST QUARTER CORNER OF SECTION 6, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, THENCE SOUTH $89^{\circ}33'37''$ EAST 2655.69 FEET TO THE SOUTH EAST CORNER OF THE PARCEL KNOWN AS 59:006:0052 IN THE UTAH COUNTY RECORDER OFFICE AND MARKED WITH A REBAR AND CAP MARKED "KEB CORNER"; THENCE SOUTH $00^{\circ}11'37''$ WEST 2675.30 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 6; THENCE NORTH $89^{\circ}31'06''$ WEST 2661.18 FEET TO THE SOUTH WEST CORNER OF SAID SECTION 6; THENCE NORTH $00^{\circ}18'41''$ EAST WEST 2673.34 FEET TO THE POINT OF BEGINNING.

CONTAINING 7,109,456 SQ.FT. OR 163.211 ACRES MORE OR LESS.





EROSION CONTROL NOTES:

1. EACH PHASE OF CONSTRUCTION WILL ADHERE TO THE FOLLOWING EROSION CONTROL MEASURES:
2. CONSTRUCT A Silt Fence AROUND PERIMETER OF DOWNSTREAM PORTIONS OF EACH PHASE.
3. INSTALL A CONSTRUCTION ENTRANCE FOR EACH PHASE.
4. CONSTRUCT STORM DRAINAGE AND SLOPE PROTECTION AFTER INSTALLATION.
5. CONSTRUCT STORM DRAINAGE AND SLOPE PROTECTION FOR EACH PHASE.
6. CONTRACTOR IS TO REMOVE SLOPE PROTECTION FROM CATCH BASINS AND CLEAN-OUT ALL CATCH BASINS BEFORE LEAVING THE SITE.

REVISIONS

Rev.	Date	Description
1	01/15/21	REVISION FOR SLOPE PROTECTION
2	01/15/21	REVISION FOR SLOPE PROTECTION
3	01/15/21	REVISION FOR SLOPE PROTECTION
4	01/15/21	REVISION FOR SLOPE PROTECTION
5	01/15/21	REVISION FOR SLOPE PROTECTION
6	01/15/21	REVISION FOR SLOPE PROTECTION
7	01/15/21	REVISION FOR SLOPE PROTECTION
8	01/15/21	REVISION FOR SLOPE PROTECTION
9	01/15/21	REVISION FOR SLOPE PROTECTION
10	01/15/21	REVISION FOR SLOPE PROTECTION

Developer/Property Owner: KUNITZ OUTLET

Phone: 801-971-5296

12 West 1000 South, Suite 200, Provo, UT 84603

UTAH

EAGLE QUEST

EAGLE MOUNTAIN

Scale: 1"=150'

Date: 1/15/21

Sheet: C3

CONCEPT GRADING,
DRAINAGE & EROSION PLAN



Rezone & Master Development Plan Eagle Quest East

On April 5th 2022 the Eagle Mountain City Council approved the **EAGLE QUEST EAST** rezone, and master development plan. with the following Conditions:

1. The two R2 lots located along the north edge of the property shall be zoned R3
2. A 20' wide midblock pedestrian connection, with 8' pedestrian path shall be provided through the R1 block located in the southeast corner of the project.
3. A community mailbox location in compliance with 16.35.150 shall be provided in the first phase of development, and subsequent locations shall be placed so no home is more than 1,320 feet from the nearest community mailbox location.
4. The Master Development Agreement shall include language that prohibits the transfer of density for any acreage included in a school or church site.
5. The East Park shall be replaced with ½ acre RD2 lots
6. The 10 lots adjacent to the Central Park shall be replaced with open space and the bulk of the amenities from the East Park
7. 2 lots north of the Southwest park shall be replaced with open space and additional neighborhood focused/scaled amenities shall be added to this park
8. Approval is conditional on the approval of an MDA
9. Church Sites (if any) shall be located in the R2 or R3 zones.

The City may require specific performance of Developer's obligations and the City may withhold issuance of any further approvals or permits with the project until the Developer has fully complied with these conditions of approval.

In no event shall the City be liable to the Developer, its 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.

EAGLE MOUNTAIN CITY



Recoverable Signature

X Tayler Jensen

Signed by: 2107ea5d-429f-47b4-8b27-66a4e3f24ce7

Date: 5/11/2022

Attachments:

- 1) Rezone Exhibit



PRELIMINARY PLAT NOTICE OF DECISION Eagle Quest East

On April 19th the Eagle Mountain City Council approved the **Eagle Quest East Preliminary Plat**. The project contains seventeen (401) Residential lots on approximately 163 acres located North of Sunset Flats, with no conditions.

NEXT STEPS

Developer may now proceed with the following steps:

1. Submit a complete final plat application to the Planning Department for the development for review by the City Development Review Committee (DRC).
2. Schedule pre-construction meeting.
3. Record Plat
4. Submit building permit application(s).

The City may require specific performance of Developer's obligations and City may withhold issuance of any building permits or further approvals with the Project until Developer has fully complied with these conditions of approval.

In no event shall City be liable to developer, its 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.

This Preliminary Plat will expire two (2) years after approval on April 19th, 2024 if a final plat has not been approved (or under review) by the City Development Review Committee (DRC). An extension of time must be requested in writing and received by the Planning Department prior to the expiration date if an extension is legitimately needed. **The City does not send reminder notices or other notification of the pending expiration date. The action to request an extension is the responsibility of the proponent.**

EAGLE MOUNTAIN CITY



Recoverable Signature

X Tayler Jensen

Tayler Jensen

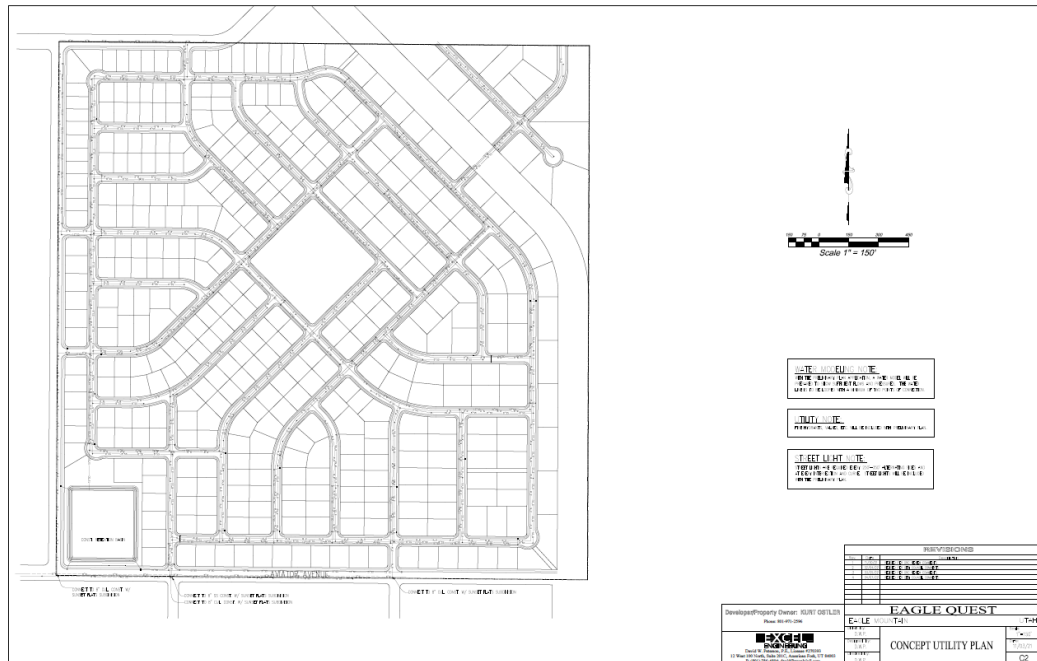
Senior Planner

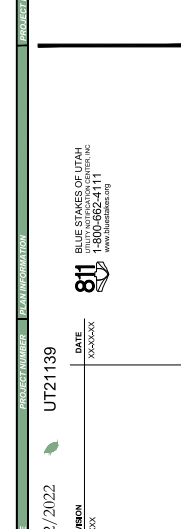
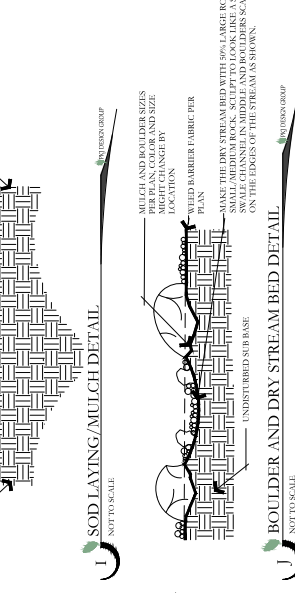
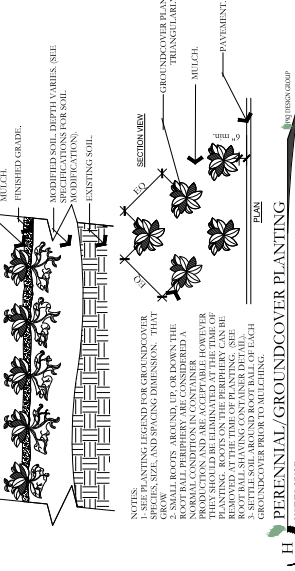
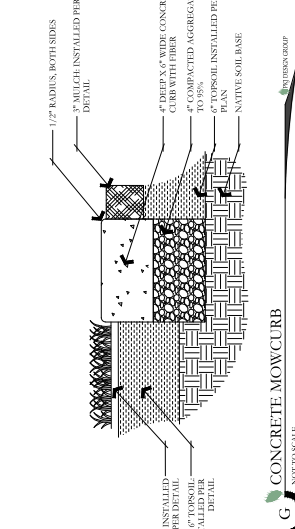
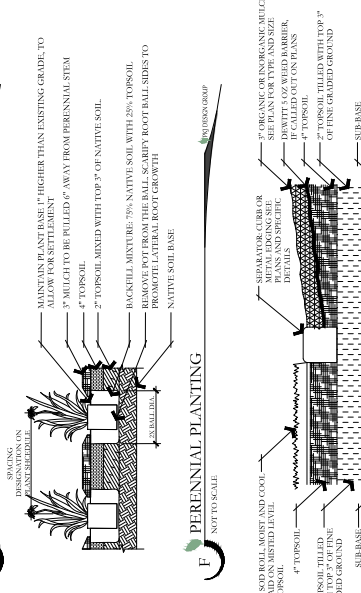
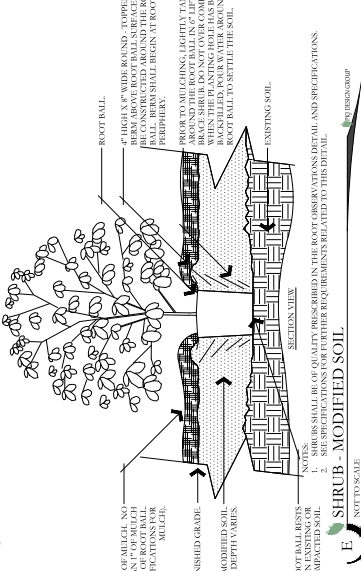
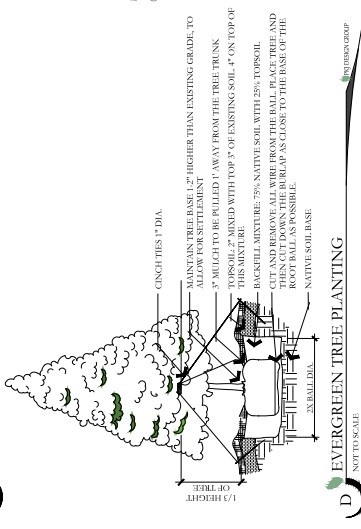
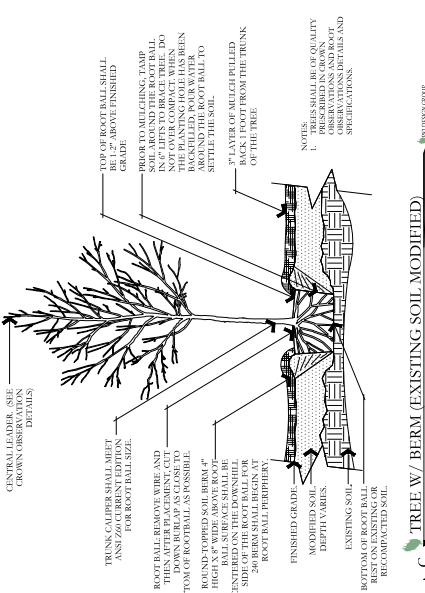
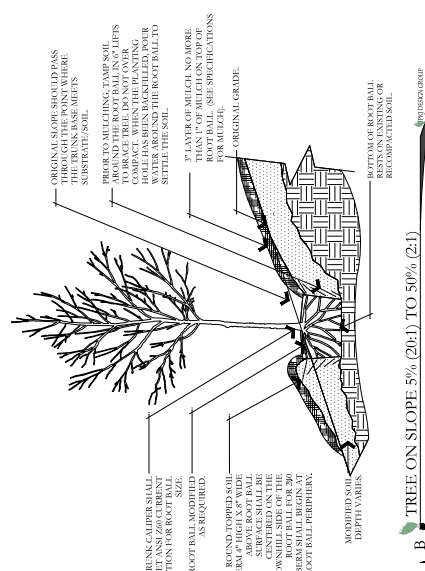
Signed by: 2107ea5d-429f-47b4-8b27-66a4e3f24ce7

Date: 05/11/2022

ATTACHMENTS

Exhibit A: Preliminary Plat





EAGLE QUEST
EAGLE MOUNTAIN, UTAH

4/12/2022

UT21139

NO. 1
2
3
4
5
6
7

REVISION
XXXX

DATE
XX-XX-XX

1-800-682-4111

www.pkjdesigngroup.com

PKJ DESIGN GROUP

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LEHI, UTAH 84043 (801) 964-2688
www.pkjdesigngroup.com

EXCHANGE ENGINEERING

DAVID W. PETERSON, P.E.
AMERICAN FORESTRY SOCIETY (AFS) 801/784-6084

KURT OSTLER
801/971-2596
KURTOSTLER@YAHOO.COM

PRELIMINARY PLANS NOT FOR CONSTRUCTION

LP-501

