

MASTER DEVELOPMENT AGREEMENT
FOR OAK HOLLOW SUBDIVISION

This *Master Development Agreement for the Oak Hollow Subdivision* (“**Agreement**”) is entered into between EAGLE MOUNTAIN CITY, a Utah municipal corporation (“**City**”), FIELDSTONE OAK HOLLOW, LLC, a Utah limited liability company (“**Developer**”), and LSC REAL ESTATE, LLC, a Utah limited liability company (“**Owner**”).

RECITALS

A. Owner owns certain real property located in the City consisting of approximately 34.80 acres of the land in the City located at the southeast corner of Pony Express Parkway and Porters Crossing Parkway (the “**Property**” or “**Project**”). A legal description of the Property is attached to this Agreement as **Exhibit A**.

B. Developer has a contractual right to purchase a portion of the Property.

C. Developer has submitted an application to the City for a new residential subdivision on a portion of the Property which will be known as the Oak Hollow subdivision (“**Residential Area**”).

D. Developer has prepared a concept plat for the Property. A copy of the concept plan (“**Plan**”) for the Property is attached to this Agreement as **Exhibit C**.

E. Pursuant to Chapter 16.10 of the Eagle Mountain Municipal Code (“**Code**”), Developer has submitted a Master Development Plan for the Property to the City in connection with the application for the Residential Area. This plan is attached to this Agreement as **Exhibit B**.

F. In connection with the City’s approval of the Master Development Plan and the application for the Project, the City, Developer and Owner wish to define the rights and responsibilities of the parties with respect to the development of the Property, establish vested rights, revise the zoning for the Property and allocate responsibility for funding of certain improvements associated with Property.

G. The parties propose a change to the zoning for the Property from residential to a combination of residential and commercial, as set forth below.

H. Persons and entities hereafter developing the Property or any portions of the Residential Area thereon shall accomplish such development in accordance with the City's Code, other applicable ordinances and regulations, and the provisions of this Agreement. This Agreement contains certain requirements and conditions for development of the Property and the Residential Area in addition to those contained in the City's laws.

AGREEMENT

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

1. Incorporation of Recitals. The Recitals stated above are incorporated into this Agreement.

2. Governing Standards. Subject to the terms and conditions of this Agreement, development of the Property and the Residential Area shall be governed by the procedures, standards and requirements of the Code in effect as of the date an application for development is filed, subject to the provisions of this Agreement, the approved final plat for each phase of the Residential Area (and any conditions of approval related thereto), and the Master Development Plan for Property approved by the City.

3. Proposed Property Zoning. Pursuant to Chapter 16.10.040(A) of the current Code, the parties propose that the Property include both commercial land and residential land. The parties propose that the northernmost portion of the Property consisting of approximately 7.17 acres, as shown on the Plan ("**Commercial Acreage**"), be zoned commercial and be subject to the provisions of Chapter 17.35 of the current Code. The parties propose that the remaining portion of the Property consisting of approximately 27.11 acres, as shown on the Plan and in the application for the Residential Area ("**Residential Acreage**"), be zoned residential and be designated a Tier II residential development subject to Chapter 17.25.130 of the current Code. The following is a summary of the key characteristics of the Property:

Approximate Total Acreage:	34.80 acres
Anticipated Commercial Acreage:	7.17 acres
Total Residential Acreage:	27.11 acres
Buildable Residential Acreage:	25.18 acres
Total Acreage in Residential Lots:	16.24 acres
Total Open Space:	4.86 acres
Improved Open Space:	0.99 acres

Maximum Total Residential Lots: 130 Lots
Average Residential Lot Size: 5,358 sf

4. Approved Residential Area Density, Vested Rights.

4.1. Density. Upon approval of the Master Development Plan for the Property and the execution of this Agreement by the Parties, Developer shall be entitled to develop up to 130 dwelling units in the Residential Area of the Property and the Residential Area will have a maximum vested density of 5.2 dwelling units per acre.

4.2. 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 Owner and Developer the right to develop the Property in fulfillment of this Agreement without modification or interference by the City except as specifically provided herein. The Parties intend that the rights granted to Owner and 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. Notwithstanding anything to the contrary herein, any City ordinance, amendment to the Code, or other development standard enacted, implemented, regulated and/or enforced by the City on or 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, including but not limited to any ordinance, amendment, or other development standard which increases or otherwise modifies minimum lot size requirements, setbacks, frontage requirements, or other similar standards which relate to or have an effect on densities, 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), unless the City Council, on the record, finds that a compelling, countervailing public interest would be jeopardized without applying such ordinance, amendment or standard to the Property.

4.3 Approvals. 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 provisions Codes in effect on the date of this Agreement. Nothing in this Section 4.3 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.

5. Approval of the Master Development Plan. The City's approval of the Master Development Plan and the execution of this Agreement grants the Developer and Owner 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 Residential Acreage 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.

6. Development Standards. Developer and Owner shall comply with the provisions of the Code in developing the Property. In addition, the following provisions shall apply to Developer's development of the Residential Area of the Property.

6.1. Phasing. The City acknowledges that Developer, Owner 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, including but not limited to construction of roads, water and storm drain systems, and other public infrastructure improvements, including project improvements and off-site improvements, shall be as determined by Developer or Owner in its reasonable business judgment.

6.2. Specific Residential Area Development Elements. Developer acknowledges that in addition to any other provisions of the Code regarding development of the Residential Area, development of the Residential Area shall incorporate the following elements in order to achieve the vested density identified in this Agreement:

- a. The Residential Area shall be planned by professional engineers and professional landscape architects.
- b. The Residential Area shall be subject to recorded covenants, conditions, and restrictions ("CC&Rs") which establish architectural and landscape guidelines and a design review committee.

- c. The Residential Area shall incorporate trees and enlarged park strips (six feet minimum width) as set forth in the approved final plats, masonry fencing separating the development from the commercial property, and street signposts. Decorative fencing shall be installed by Developer around all open spaces, unbuildable lands, and parks, with breaks in the fencing for convenient and safe public access to these spaces.
- d. The dwelling units within the Residential Area shall include 75% masonry on all exterior surfaces. Masonry materials include rock, stucco, masonry siding, brick and stone.
- e. The front and side yard landscaping shall be completed prior to occupancy of each home within the project. Typical landscape plans shall be approved by the Planning Director or designee prior to final plat approval.

7. Improvements within the Residential Area. All portions of the Residential Area on the Property must be developed in compliance with the approved final plat for each phase of the Residential Area and the terms and conditions, if any, of approval related thereto. No amendments or modifications to the approved plat for any portion of the Residential Area shall be made by the Developer, or Developer's successors in interest, without written consent of the City. Subject to the requirements of Section 10, below, Developer will construct the following public improvements within the Residential Area.

7.1. Streets and Related Improvements. Developer will construct and/or improve, and will dedicate to the City the streets shown on the Preliminary Plat and each final plat for the Residential Area. Construction and/or improvement of the streets shall include all curb, gutter, paving, sidewalks, park strips and related utilities as shown on the approved final plat and construction drawings for the Residential Area. All construction and improvement of streets and related improvements shall be in accordance with City-approved design and construction standards and requirements.

7.2. Utilities. Developer shall install or cause to be installed natural gas, underground electrical service, sanitary sewer, culinary water supply systems, and storm drainage facilities as required by the City for the Residential Area up to the boundary lines of the Residential Area and any off-site improvements required to serve the Residential Area. Such installations shall be done according to the reasonable and customary design and construction standards of the utility providers and in accordance with City-approved design and construction standards and requirements.

7.3. Improved Open Space. The total amount of open space to be set aside within the Residential Area is 1,000 square feet per residential lot or 2.98 acres. The Developer will meet this requirement by providing 0.99 acres of Improved Open Space and paying the fee in lieu described in this Section 7.3 for the additional 1.99 acres of required open space, which fee shall be utilized by the City to make park or recreational improvements to certain property owned by the City that is adjacent to the Residential Area. The improved open space within the Residential Area will be owned and maintained by a homeowner's association for the Residential Area ("HOA"). In order to meet the fee in lieu requirement, the Developer will "buy down" the open space acreage requirement in the amount of 1.99 acres as permitted under Chapter 16.35 and 17.30 of the current Code. This buy down will increase the amenity points required of the Developer by 298.5 points. Thus, Developer will be providing 596.5 amenity points in connection with development of the Residential Area. The Developer will provide for 344 of these points by constructing improvements to an onsite park within the Residential Area, trails, and offsite sidewalk improvements as allowed in Chapter 16.35 of the City Development Code. The Developer will pay a fee in lieu for the additional 252.5 points in the amount of \$500.00 per point for a total of \$126,250.00. In any case the number of amenity points and the amount of open space "buy down" will coincide with the actual number of units allowed and the actual acreage of open space improved. The fee in lieu of required open space will be paid as a proportionate share per lot at the time of plat recording. The amount due per lot will be the total fee divided by the number of dwelling units within the Residential Area as shown on the approved final plat.

7.4. Park Improvements. Developer will construct a park within the Residential Area as shown on the Plan and the approved final plats for the Residential Area. In accordance with Section 16.35.105-A10 of the current Code, Developer shall fully complete the park improvements prior to recording the first plat, 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.

7.5. Setback Requirements and Fencing. Developer agrees to comply with all setback requirement found in the Code with exception to the three lots along the south side of Bridleway Road which shall be allowed to have reduced frontage of not less than fifty (50) feet as approved by the City Council on April 5, 2016. Developer will construct a masonry six foot fence along the north boundary of the Residential Acreage buffering the single family residential lots from the Commercial Acreage at the northern portion of the Property.

7.6. Trails and Trailheads. Developer will construct an eight (8) foot wide asphalt trail through the park in the Residential Area and a ten (10) foot wide asphalt trail where the trail is adjacent to the off-site sewer improvement and connects the park in the Residential Area to the Evans Ranch subdivision to the south. The trail will be shown on the approved final plats for the Project.

7.7. Sidewalk and Improvements on Porters Crossing Parkway. Developer shall construct an eight foot concrete sidewalk and improved parking strip with grass and irrigation system along Porters Crossing Parkway from the existing trail on the south side of Pony Express Parkway and continuing south until the southern boundary of the City-owned Parcel No. 58:040:0030. The Developer is being credited park amenity points for this sidewalk improvement, as described in Section 7.3, and will be credited a dollar for dollar reduction from the Community Improvement Fund for the actual cost of landscaping the parking strip as described herein. No Community Improvement Fund credit will be given for the park strip that is part of the Residential Area frontage on Porter's Crossing Parkway. The landscaping of the offsite parking strip and the actual cost to the developer will require approval by the City Parks & Recreation Director, which approval shall not be unreasonably withheld.

7.8. Natural Unimproved Open Space. The total amount of land to be designated as unimproved natural open space will be 3.87 acres including 1.93 acres in the area known as Tickville Wash.

7.9 Detention Pond and Drainage. Developer will construct an on-site storm drainage pond for flood control. Prior to Developer recording any final plats in the Residential Area, the City will approve a final master drainage plan for the Residential Area. The City may require that the HOA own and maintain the detention pond; provided, however that the City will take ownership and maintenance responsibility for the detention pond if it is determined that the detention pond is necessary for community flood control.

7.10. Entry Way Monuments. Developer or Owner will construct any entry monuments for the Project required by the Code.

7.11. Traffic Plan. Developer has submitted a traffic plan for the Residential Area to the City. Owner may be required to submit a traffic plan in conjunction with any site plan or preliminary plat for the commercial portion of the Property.

8. Dedication of Right-of-Way for Pony Express Parkway. Owner shall dedicate to the City, in conjunction with the recording of the Commercial Property plat, forty three (43) feet of right-of-way along Pony Express Parkway. If necessary to construct a right-hand turn lane and related improvements, Owner shall dedicate to the City sufficient land along Porter's Crossing Parkway to construct a right-hand turn lane as described in Section 13.2. City and Owner acknowledge and agree that it is the position of Owner that some or all of the dedication of the right-of-way and improvements within the 43' right-of-way for Pony Express Parkway should be considered system improvement and subject to reimbursement through the collection of impact fees. City and Owner shall cooperate in good faith at the time of recording of a site plan or preliminary plat for the Commercial Property, whichever occurs first, as to the reasonable amount of reimbursement for the dedication of right-of-way. In the event the parties are unable to reach an agreement as to the amount of reimbursement or terms of reimbursement, the parties agree to first mediate such dispute through the Office of the Property Rights Ombudsman.

9. Community Improvement Fund. At the recording of the final plat for each phase of the Residential Area, Developer will contribute \$2,000 per buildable acre within the Residential Area to fund construction of community wide improvements, for a total of \$50,360.00 for the entire Residential Area, subject to reductions as provided for herein. Developer agrees that prior to recording each subdivision plat for the Residential Area, Developer shall either place into a community improvement escrow fund for the Residential Area ("**Community Improvement Fund**") sufficient funds to meet the required community improvements, or otherwise demonstrate that the Developer has constructed sufficient community improvements to meet the City's requirements. The amount deposited into the Community Improvement Fund in connection with the recording of each phase shall not exceed \$2,000.00 per buildable acre of the Residential Acreage located within such phase. City and Developer agree that the Community Improvement Fund will be utilized by the City to construct improvements to Parcel No. 58:040:0030 that provide a benefit to the Residential Area.

10. Utility Services and Infrastructure Improvements. The City's utility department has reviewed the Master Development Plan for the Property prepared by LEI. As indicated in the Master Development Plan, at a minimum, Developer must construct an offsite sewer line across Tickville Wash to connect at a point on the north end of the Evans Ranch subdivision, in addition to the Residential Area improvements within each separate plat for the Residential Area, unless such improvements are constructed by the City prior to development of the Residential Area.

11. Funding Improvements. Subject to Section 13 of this Agreement, the parties agree and acknowledge that the Developer will construct all public infrastructure improvements for the Residential Area (“**Improvements**”). All proposed improvements which are to be transferred to the City under the terms of this Agreement must be reviewed and approved by the City and shall be constructed in accordance with the review comments and concept approved by the City. No subdivision plat for the Residential Area will 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 Residential Area necessary under the Code to service that portion of the Residential Area to be developed as represented by the subdivision plat or site plan under consideration. Funds will be withdrawn from the escrow to construct Improvements after design and review and approval by the 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, City shall enter into a reimbursement agreement with Developer for cost of excess capacity. The 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.

12. Dedication of Public Improvements. Except as otherwise provided in this Agreement or as may be provided in a reimbursement agreement between the City and the Developer, the Developer agrees to dedicate and donate to the City all parcels within the Residential Area required by the Code for the location of City-owned utilities, utility facilities and improvements, and any other parcels shown on the approved final plats for the Residential Area as intended for public use, for utilities, roads, and other public purposes.

13. 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 Residential Area shall be governed by the following standards regarding reimbursement.

13.1. Storm Drain and Sewer Improvements. All on-site or off-site storm drain and sewer improvements that are required for the Residential Area and are not “system improvements” will be paid for by Developer without any rights of reimbursement. The City and Developer do not anticipate that the Residential Area will require any storm drain or sewer improvement that would be classified as “system improvement.”

13.2. Developer Roadways. All roadways within the Residential Area shall be paid for by Developer without any rights of reimbursement. In addition, prior to the final plat recording of 50% of the lots in the Residential Area, Developer shall be required to install no greater than a 200' long and twelve (12) foot wide designated right hand turn lane along the commercial portion of Porter's Crossing up to the Pony Express Parkway intersection (the right turn improvements to Porter's Crossing Parkway will include the construction of curb, gutter and sidewalk, as provided for in this Agreement) to be designed by Developer's Engineer and approved by the City Engineer. It is anticipated that the overall design will fit within the current right of way. Developer and Owner acknowledge and agree that the improvements set forth in this paragraph 13.2 are not system improvements and not subject to reimbursement. Subject to the foregoing, in the event other improvements are required that exceed the reasonable impacts of the Development, or if the City requires Developer to further construct, expand or enhance any other off-site roadways or related improvement, or to expand the service capacity of other offsite roadways, 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 13.2 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.

13.3. Owner Roadways. Except as provided for in Section 13.2, any roadways designed within the portion of the Property outside the Residential Area shall be paid for by Owner. Subject to Section 8, in the event improvements are required that exceed the reasonable impacts of the Property, or if the City requires Owner to construct, expand or enhance any other off-site roadways or related improvement, or to expand the service capacity of other offsite roadways, the City agrees to reimburse Owner 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 13.3 may take the form of reimbursement credits. If such credits are not available, Owner may be reimbursed through the City's subsequent collection of impact fees.

13.4. Oversizing. To the extent the City requires Developer or Owner to construct any oversized improvements to meet demands for the Property (such as culinary waterlines or sewer lines with capacity in excess of what is required to provide service to the Residential Area), 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 Residential Area).

13.5. System Improvements. 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 only be required to construct the minimum portion(s) of such system improvements, if any, which may be necessary to provide service for the Residential Area. Developer shall be fully reimbursed by the City for the costs incurred by Developer to construct the City's portion of the system improvements.

13.6. Compliance with Law. The provisions of this Section 13 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 13 and applicable Utah law.

14. Development of Commercial Acreage. Any development of the Commercial Acreage within the Property will be made pursuant to the sections of the Code applicable to such parcel at the time the Commercial Acreage is developed.

15. Water Rights. Developer and Owner shall comply with the provisions of the Code related to dedicating water or water rights to the City, or purchasing water from the City, in sufficient quantities for the area being platted.

16. Home Owners Association. Prior to recording any final plat for the Residential Area, the City may require Developer to create an HOA for the Residential Area with legal authority to collect assessments and to maintain any common areas within the Residential Area that will not be dedicated to the public.

17. 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 with the Code and all other generally applicable standards, conditions and requirements enacted by the City to protect the safety, health and welfare of the current and future inhabitants of the City.

18. Default.

18.1 Default by Developer or Owner. Upon the occurrence of an event of default by Developer or Owner, the City shall provide not less than thirty (30) days written notice to the Developer of a meeting of the City Council where the Developer's

default shall be heard and reviewed by the City Council. The Developer or Owner shall be entitled to attend the hearing and comment on the evidence presented concerning the default. Notwithstanding the foregoing, no event of default by Owner shall be attributable to Developer and no event of default by Developer shall be attributable to Owner. If an event of default by Developer remains uncured after the hearing provided for in this Section 16.1, the City may thereafter refuse to grant any additional approvals necessary for plats or other applications for the Residential Area until such event of default is cured.

18.2 Default Notice to City. Upon the occurrence of any default by City, the Developer may request in a hearing before the City Council where the City's default shall be heard and reviewed by the City Council. City shall schedule such hearing within thirty (30) days of written request of Developer. In addition, Developer may pursue all rights and remedies available at law, including injunctive relief or, if applicable, specific performance and / or damages.

19. Assignment. Developer may assign any rights or interests under this Agreement by giving written notice to the City. Any assignee shall consent to be bound to the terms of this Agreement as a condition of assignment.

20. 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.

21. 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 Development Code of the City shall govern the procedures and standards for approval of each subdivision and public improvement.

22. Notice. Any notices, requests and demands required or desired to be given hereunder shall be in writing and shall be served personally upon the party for whom intended, or if mailed, by certified mail, return receipt requested, postage prepaid, to such party at its address shown below:

To Developer:

Fieldstone Oak Hollow, LLC
Attn: Alan Arthur
12896 S. Pony Express Rd. Ste 400
Draper, UT 84005

To Owner: LSC Real Estate, LLC
Attn: Larry Carson
8963 S 6000 West
Payson, UT 84651

To the City: Eagle Mountain City
Attn: City Recorder
1650 E Stagecoach Run
Eagle Mountain, UT 84005

23. Severability. 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.

24. 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 the other party.

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

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

27. 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.

28. Remedies Upon Default. Developer and Owner acknowledge and agree that the sole and exclusive remedy for Developer and Owner, including any successors or assigns of each, 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.

29. Agreement to Run With the Land. This Agreement, or an abstract of this Agreement, shall be recorded against the Property and shall be deemed to run with the land and shall be binding on the City, Owner, Developer and all successors and assigns of any of the foregoing parties.

Dated this 2nd day of September, 2016.

DEVELOPER

FIELDSTONE OAK HOLLOW, LLC

By: Jason Harris

Printed Name: Jason Harris

Title: Assistant Secretary

STATE OF UTAH)

:ss

COUNTY OF UTAH)

On this 2 day of September, 2016, personally appeared before me, Jason Harris, who being by me duly sworn, did say that he/she is the Assistant Secretary of FIELDSTONE OAK HOLLOW, LLC, a Utah limited liability company authorized to do business in Utah, and that the foregoing instrument was signed on behalf of said limited liability company by authority of its governing body, and he/she acknowledgment to me that said limited liability company executed the same.

Stephanie Talbot

NOTARY PUBLIC

Residing at: Utah County



Dated this 19 day of May, 2016.

OWNER
LSC REAL ESTATE, LLC

By: *Larry Carson*

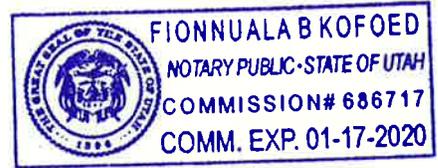
Printed Name: LARRY CARSON

Title: MANAGER

STATE OF UTAH)
)
:SS
COUNTY OF UTAH)

On this 19 day of May, 2016, personally appeared before me, *Larry Carson*, who being by me duly sworn, did say that he/she is the *Manager* of LSC REAL ESTATE, LLC, a Utah limited liability company authorized to do business in Utah, and that the foregoing instrument was signed on behalf of said limited liability company by authority of its governing body, and he/she acknowledgment to me that said limited liability company executed the same.

[Signature]
NOTARY PUBLIC
Residing at: *Utah County*



Dated this 3rd day of May, 2016.

ATTEST:

EAGLE MOUNTAIN CITY



Fionnuala B. Kofoed, MMC
City Recorder



Chris Pengra, Mayor

APPROVED AS TO FORM:



Jeremy R. Cook, City Attorney



EXHIBIT A



Engineers+
Surveyors

**LEGAL DESCRIPTION
PREPARED FOR
FIELDSTONE HOMES
(Oak Hollow)
Job No. 16-0001
(May 16, 2016)**

OVERALL LEGAL DESCRIPTION OF OAK HOLLOW

A portion of the Northwest Quarter of Section 28, Township 5 South, Range 1 West, Salt Lake Base and Meridian, described by survey as follows:

Beginning at a point located S89°09'18"E along the Section Line 2.06 feet from the Northwest Corner of Section 28, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence S89°09'18"E along the Section Line 1317.62 feet to the Northwest Corner of Plat "ONE-A", SILVER LAKE Subdivision; thence S0°35'05"W along the westerly line of Plats "ONE-A, ONE-C and TWO-A", SILVER LAKE Subdivisions 1318.59 feet; thence N89°18'28"W 758.75 feet more or less to the center of a wash; thence along the center of said wash the following nine (9) courses: N3°44'29"E 215.14 feet; thence N33°11'28"E 40.34 feet; thence S88°55'22"W 166.94 feet; thence N56°30'19"W 155.18 feet; thence N33°22'13"W 136.30 feet; thence N57°33'20"W 67.83 feet; thence N36°36'24"W 218.46 feet; thence N1°23'59"W 106.51 feet; thence S83°41'52"W 26.55 feet to the east line of that real property described in Deed Entry No. 14863:2009 in the official records of the Utah County Recorder; thence N0°38'21"E along said real property 568.73 feet to the point of beginning.

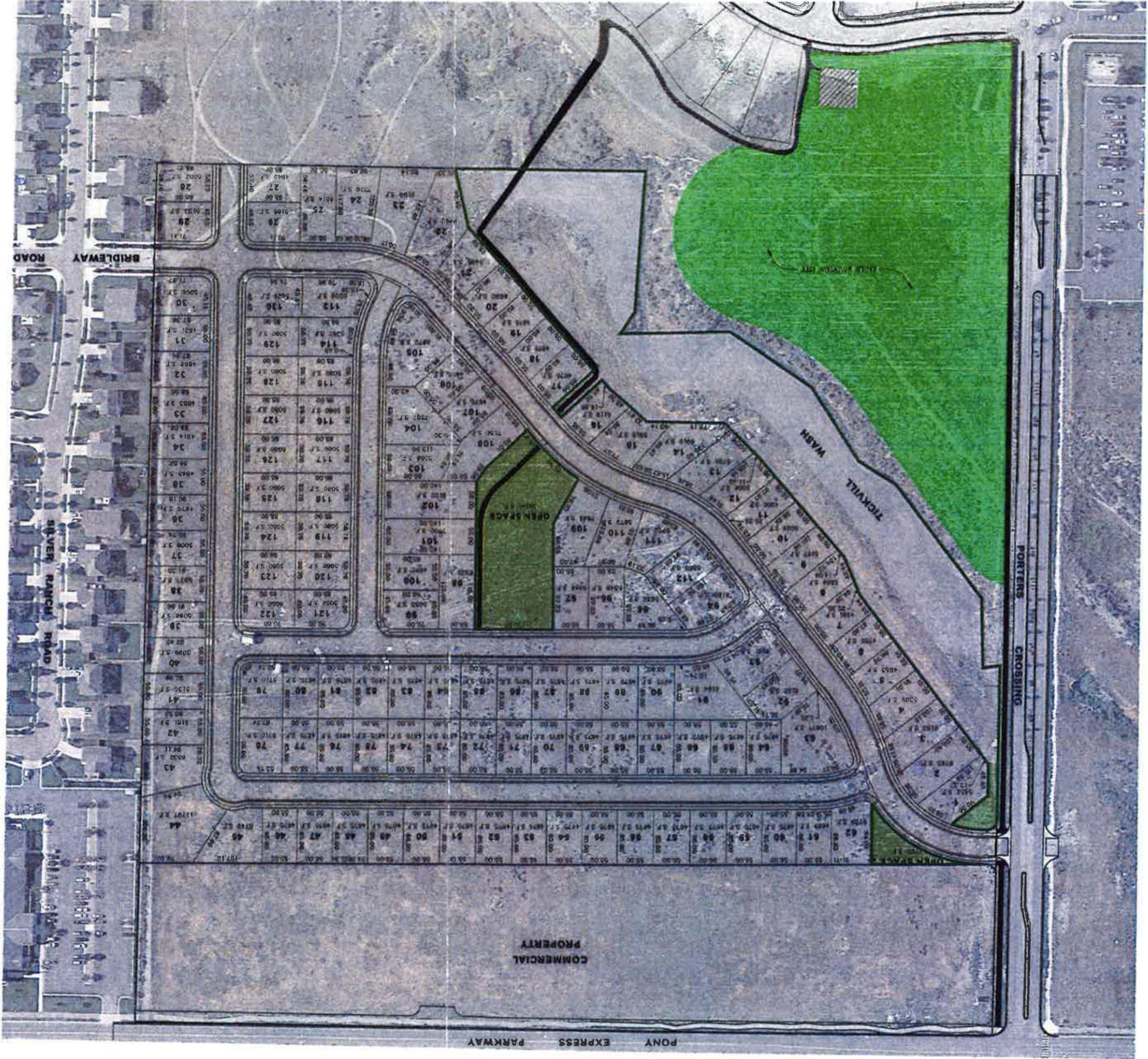
Contains: ±34.80 Acres

Services Include:

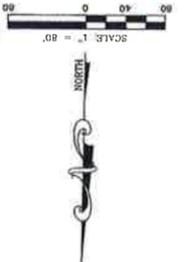
- Engineering
 - Civil
 - Structural
- Surveying
- Land Planning

Corporate Office: 3302 N. Main Street • Spanish Fork, UT 84660 • P: 801.798.0555 • F 801.798.9393
Salt Lake Office: 14441 South 980 West • Bluffdale, UT 84065 • P: 801.495.2844 • F801.495.2847
Boise Office: 2040 S. Eagle Road • Meridian, ID 83642 • P: 208.846.9600 • F208.846.9605

EXHIBIT B



TABLATIONS
 OVERALL AREA: 27.11 ACRES
 SINGLE FAMILY UNITS: 130
 DENSITY: 4.8 U/A
 OPEN SPACE REQUIRED: 2.98 ACRES
 TOTAL OPEN SPACE: 4.88 ACRES
 IMPROVED OPEN SPACE: 0.99 ACRES
 UNIMPROVED OPEN SPACE: 3.87 ACRES
 OFFSITE IMPROVEMENTS VIA PER IN LDU:
 SIDEWALK/TRAIL IMPROVEMENTS: 2300 LFT



1

LEI PROJECT # 2016-0001
 DRAWN BY: MJV
 CHECKED BY: BTG
 SCALE: 1" = 80'
 DATE: 3/22/2016
 SHEET

NO.	DATE	DESCRIPTION
1		
2		
3		
4		
5		

OAK HOLLOW
 EAGLE MOUNTAIN, UTAH
 SINGLE FAMILY OPTION #2

LEI
 A Utah Corporation
 ENGINEERS
 SURVEYORS
 PLANNERS

3302 N. Main Street
 Spanish Fork, UT 84660
 Phone: 801.798.0555
 Fax: 801.798.9393
 office@leicons.com
 www.lei-eng.com

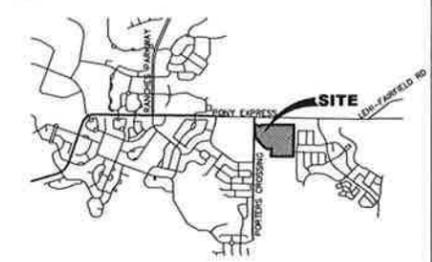
NOT FOR CONSTRUCTION

EXHIBIT C

OAK HOLLOW

EAGLE MOUNTAIN CITY, UTAH

VICINITY MAP



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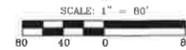


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1	COVER
2	LOT LAYOUT
3	UTILITY PLAN
4	GRADING PLAN
5	SLOPE ANALYSIS
6	OFFSITE SEWER PHASING PLAN

TABULATIONS

TOTAL ACREAGE:	27.11 ACRES
BUILDABLE ACREAGE:	25.18 ACRES
TOTAL ACREAGE IN LOTS:	18.20 ACRES
TOTAL OPEN SPACE:	4.66 ACRES
TOTAL IMPROVED OPEN SPACE:	1.03 ACRES
AVERAGE LOT SIZE:	5,429 SF/0.12 ACRES
LARGEST LOT SIZE:	11,797 SF/0.25 ACRES
SMALLEST LOT SIZE:	4,462 SF/0.11 ACRES
OVERALL DENSITY:	4.80 LOTS/ACRE
TOTAL # OF LOTS:	130 LOTS

NOTES

1. ALL CONSTRUCTION TO CONFORM TO THE LATEST EDITION OF EAGLE MOUNTAIN CITY STANDARDS AND SPECIFICATIONS.
2. CONTRACTOR TO VERIFY ALL EXISTING CONDITIONS AND LOCATION OF EXISTING UTILITIES PRIOR TO CONSTRUCTION.
3. ALL INTERSECTIONS TO HAVE ADA HANDICAP RAMPS ACCORDING TO CITY STANDARDS.
4. ALL EXISTING IRRIGATION DITCHES LOCATED WITHIN THE PROPERTY BOUNDARY ARE TO BE ABANDONED.
5. ALL TBC ELEVATIONS TO BE 0.12 FEET BELOW CENTERLINE GRADES UNLESS NOTED OTHERWISE.
6. ALL WATER TEES TO BE FLANGED WITH TURNED VALVES.
7. SECONDARY ACCESS AND TEMPORARY TURNAROUNDS TO BE PROVIDED ACCORDING TO CITY/FIRE CODE.
8. DRIVEWAY SLOPES NOT TO EXCEED 12%.
9. NO DEFLECTIONS ALLOWED ON WATER LINES.
10. ALL FILL WITHIN ROADWAYS TO BE ENGINEERED FILL.
11. STORM DRAIN PIPE SIZING TO BE PROVIDED AT FINAL DESIGN.
12. SUBDIVISION MUST MEET DARK SKY STANDARDS (PER CODE 17.66).

EAGLE MOUNTAIN CITY GENERAL NOTES

- SEWER:**
1. PIPE BEDDING: 3/4" GRAVEL REQUIRED 6" BELOW, ON THE SIDES & 12" ABOVE THE PIPE (MINIMUM).
 2. DEPTH: SEWER MAIN/LATERALS TO MAINTAIN 4' OF COVER (MINIMUM) FROM FINISHED GRADE. 3' MINIMUM FROM TOP OF PIPE AT TIME OF INSTALLATION.
 3. SEPARATION: SEWER MAINS & LATERALS TO MAINTAIN 10" SEPARATION (MINIMUM) FROM CULINARY WATER MAINS & LATERALS.
 4. SEWER Y.S.: 3' MINIMUM SEPARATION BETWEEN SEWER Y.S.
 5. LATERAL STUBS: A) STUBS MUST EXTEND 15' INTO PROPERTY AND BE MARKED WITH 2X4 PAINTED GREEN. B) ALL LATERALS MUST BE GIS (SHOT IN) AT THE Y'S AND STUBS ALSO SLOPES (2X MIN ON 4" PIPE) TO BE CHECKED BEFORE BACKFILL.
 6. MANHOLES: MANHOLES TO BE WITHIN 1' OF FINISHED GRADE. 12" OF GRADE RINGS (MAX) AND NO FLAT RINGS ALLOWED. 12" OF 3/4" GRAVEL REQUIRED UNDER MANHOLES/BOXES.
- WATER:**
1. VALVES: 1. VALVES MUST BE FLANGED TO TREE'S (FITTINGS).
 2. VALVES 12" AND LARGER TO BE BUTTERFLY VALVES.
 3. BEDDING: SAND MUST MEET AASHTO (A-3) GRADATION WITH 100% PASSING THE #4 SIEVE. 6" BELOW PIPE ON THE SIDES & 12" ABOVE PIPE (MINIMUM).
 4. DEPTH: WATER MAIN & LATERALS MUST MAINTAIN 4' COVER FROM FINISHED GRADE (MINIMUM). 3' MINIMUM FROM TOP OF PIPE AT TIME OF INSTALLATION.
 5. SERVICE & FITTINGS: SERVICES & FITTINGS TO MAINTAIN 3' MINIMUM SEPARATION FROM PIPE JOINTS AND OTHER FITTINGS.
 6. SETTERS: ALL SETTERS TO BE 21" TALL (MINIMUM), HAVE UNIONS AT THE BASE AND BE DUAL CHECK MODEL. ALSO 3/4" SETTERS TO HAVE DOUBLE BRACES. SETTERS TO BE SET AT: 18" TO 22" FROM THE TOP OF SETTER TO TOP OF LID.
 7. WATER CAN LID: ALL LIDS TO SAY "EAGLE MOUNTAIN" ON THEM RECESSED WITH A HOLE FOR THE KEY AND TO BE SET AT LEVEL TO 1" ABOVE THE PLANE OF THE CURB & SIDEWALK.
 8. HYDRANTS: HYDRANTS TO BE 5' BURY (MINIMUM).
 9. LATERALS: ALL LATERALS NEED TO BE GIS (SHOT IN) AT THE CORP. STOP & SETTER. ALSO VISUAL INSPECTION ON POLY INSERTS BEFORE BACKFILL. WATER LATERALS TO EXTEND 15' INTO PROPERTY AND BE MARKED WITH A 2X4 PAINTED BLUE. ALL POLY LINES TO HAVE VISUAL POLY INSERT INSPECTION.
 10. TRACER WIRE: RUN TRACER WIRE ALONG MAIN & EXTEND UP SETTERS AND HYDRANTS. DO NOT RUN UP VALVE BOXES.
 11. WATER FITTINGS: ALL WATER FITTINGS TO BE CHECKED FOR THRUST BLOCKS (PRE & POST) AND GIS (SHOT IN) BEFORE BACKFILL.
 12. VERTICAL SEPARATION: WATER MAIN TO MAINTAIN 12" MINIMUM SEPARATION FROM STORM DRAIN OR OTHER OBSTACLES/UTILITIES.
 13. WATER LINE FITTINGS: ALL FITTINGS TO HAVE MEGA LUG FOLLOWERS.
- STORM DRAIN:**
1. BEDDING: 3/4" GRAVEL 6" BELOW AND ON SIDES OF PIPE & 12" ABOVE PIPE (MINIMUM).
 2. ADS: ALL ADS PIPE TO BE "HP" BRAND.
 3. COLLARS: COLLARS TO BE 1"X1" AROUND PIPE, 4000 PSI CONCRETE. INSPECTION IS NEEDED PRE & POST COLLAR POUR.
 4. MANHOLES: MANHOLES TO BE WITHIN 1' OF FINISHED GRADE. 12" OF GRADE RINGS (MAX) AND NO FLAT RINGS ALLOWED. 12" OF 3/4" GRAVEL REQUIRED UNDER MANHOLES/BOXES.
- ROAD SECTION:**
1. PROOF ROLLS: PROOF ROLL REQUIRED ON ALL SECTION OF ROAD: I.e. SUB-GRADE, SUB-BASE, AND CURB BASE AND ROAD BASE. CURB STAKES REQUIRED FOR SUB-GRADE INSPECTION AND STRING LINE REQUIRED FOR SUB-BASE AND ROAD BASE INSPECTION.
 2. UTAH STATE SPEC. ROAD BASE REQUIRED FOR ALL ROAD. COMMERCIAL BASE ACCEPTABLE FOR THE SIDEWALKS & TRAILS.
 3. COLLARS: ALL COLLARS TO BE 1" WIDE BY 1' DEEP WITH A 6000 PSI CONCRETE WITH 1.5# FIBER MESH PER CUBIC YARD (3/4" MONOFILAMENT) REQUIRED FOR ALL STREET COLLARS. MANHOLE COVERS AND WATER VALVE TOWERS TO BE 1/2" DOWN FROM ASPHALT EDGE AND CONCRETE TO BE 1/4" TO 3/8" DOWN FROM ASPHALT EDGE.

LEGEND

EXISTING	PROPOSED
WATER METER	W
WATER	W
WATER VALVE	W
FIRE HYDRANT	W
SEWER	SS
SEWER MANHOLE	SS
STORM DRAIN	SD
STORM DRAIN MANHOLE	SD
STORM DRAIN CURB INLET	SD
PI	PI
PI VALVE	PI
FENCE	X

DEVELOPER / OWNER

FIELDSTONE HOMES
 12896 S. PONY EXPRESS ROAD, SUITE 400
 DRAPER, UTAH 84020
 (801)233-8300

ENGINEER

LEI CONSULTING ENGINEERS
 3302 NORTH MAIN
 SPANISH FORK, UTAH 84650
 (801)798-0555

PROJECT NAME
 OAK HOLLOW

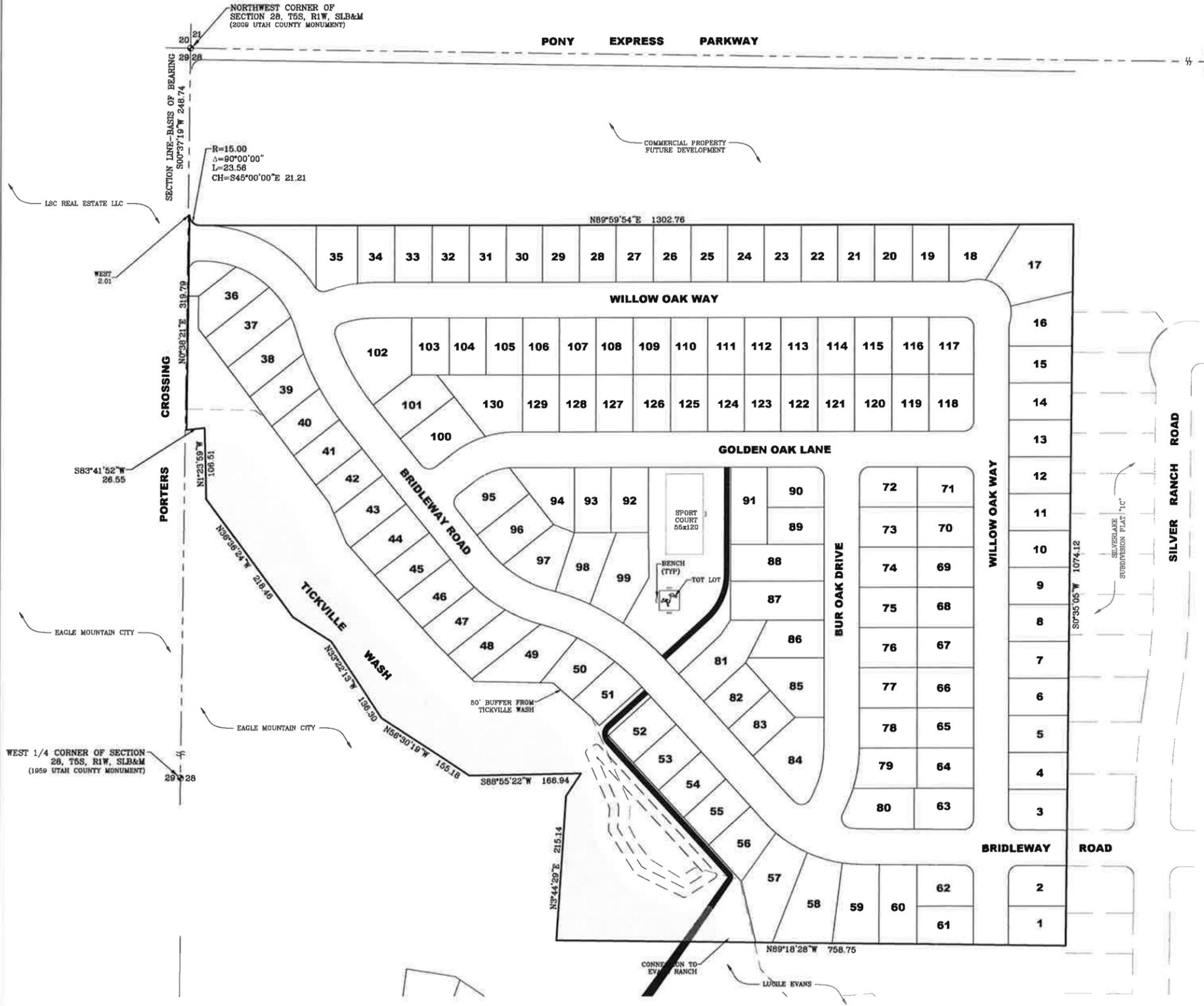
NOT FOR CONSTRUCTION

OAK HOLLOW SUBDIVISION
 EAGLE MOUNTAIN, UTAH
 COVER

NO.	REVISIONS
1	
2	
3	
4	
5	
6	

LEI PROJECT #:
2016-0001
 DRAWN BY:
TJP/MJV
 CHECKED BY:
BTC
 SCALE:
1" = 80'
 DATE:
3/30/2016

SHEET
COVER



U:\0_110 PROJECTS\2016\0001 OAK HOLLOW\DRAWINGS\16-0001 PRELIMINARY OPTION 1.DWG 4/15/2016 8:33 AM