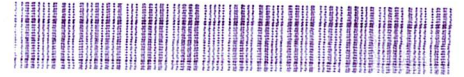


WHEN RECORDED, RETURN TO:
EAGLE MOUNTAIN CITY
1650 E STAGECOACH RUN
EAGLE MOUNTAIN, UT 84005

ENT 13700-2025 PG 1 of 21
ANDREA ALLEN
UTAH COUNTY RECORDER
2025 Feb 26 09:07 AM FEE 40.00 BY LM
RECORDED FOR EAGLE MOUNTAIN CITY

**MASTER DEVELOPMENT AGREEMENT
FOR
Rose Ranch**



This *Master Development Agreement for Rose Ranch* (this “**Agreement**” or “**MDA**”) is entered into as of this 3rd day of December, 2024 (the “**Effective Date**”) between Edge Homes Utah, LLC, 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 Rose Ranch (“**Project**”), in accordance with the Land Use, Concept Site & Phasing Plan (“**Master Development Plan**” or “**MDP**”) attached hereto as Exhibit B. On September 17, 2024, the Eagle Mountain City Council approved the rezone of the Property and the MDP conditioned on the execution of this MDA. The approved MDP serves as the approved Preliminary Plat of the Project);

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 (2024), or any successor provision, and approved by Eagle Mountain, effectuating a subdivision of any portion of the Project.
- 1.12. **Developer** means Edge Homes Utah, LLC, 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 Rose Ranch, which include certain terms and conditions for development of the Project. A copy of the Notices of Decision is attached hereto as Exhibit D.
- 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 Rose Ranch 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 80 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 or constructing public improvements that qualify for reimbursement under Utah law (such as, without limitation, “system improvements” and Impact Fee Facility Plan 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.

2. **ZONING.** As of the Effective Date, the Property is zoned by the City as R2 and R3 in accordance with the Master Development 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 in this Agreement shall terminate, and the City shall be entitled to rezone any 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, which is incorporated into this Agreement. These vested rights are subject to the requirement that Developer proceed with reasonable diligence as contemplated in Utah Code Ann. § 10-9a-509 (1)(e).

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

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

4.2.2. 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;

4.2.3. 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;

4.2.4 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;

4.2.5. 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;

4.2.6 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 *et seq*;

4.2.7. 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).

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 Development 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, 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.

5.2.3 Developer shall commence installation of the common area amenities within two (2) years of the Effective Date, and shall complete the installation of the common area amenities within five (5) years of the Effective Date. If market conditions preclude Developer from satisfying these deadlines, Developer and the City shall meet and determine in good faith the terms of a reasonable extension. The common area amenities for this Project are identified in Exhibit C hereto.

5.2.4 The curb, gutter, and road improvements in each phase of the Project shall be completed no later than one (1) year after the date on which each such phase receives final plat approval.

5.3 Pony Express Trail.

5.3.1 The Pony Express Trail ("Trail") shall be improved as depicted in the Master Development Plan. The Trail shall be twelve (12) feet in width. Currently, the Trail exists as a portion of the Lehi-Fairfield Road. Developer shall remove any current asphalt and repave the Trail in accordance with the City's Vested Laws at a width of twelve (12) feet. Developer shall landscape around the Trail such that it constitutes a finished space. Where the Trail crosses streets, Developer shall install tabletop crosswalks. Developer shall install at least one (1) historical marker along the Trail denoting its historical significance. Following the completion of all Trail improvements, Developer shall dedicate the Trail to the City.

5.3.2 Developer shall begin to construct the Trail improvements within three (3) years of the Effective Date and complete the Trail improvements. Prior to commencing the Trail improvements required by Section 5.3.1, Developer shall complete all requirements of this Section 5.3.2.

5.3.2.1 Developer shall complete Finntown Road in compliance with the City road standards in City's Vested Laws and in accordance with the requirements for collector roads outlined in Section 6.1.1. For avoidance of doubt, the construction of Finntown Road shall be limited to the half width of the road contiguous to the Project boundary, and a minimum of twenty-four (24) feet of asphalt. Notwithstanding the foregoing, the City may, in its discretion, require Developer to upsize Finntown Road subject to an Impact Fee Reimbursement Agreement as outlined in Section 6.1.1.

5.3.2.2 Developer shall pave Willard Peak Drive from its easternmost point where the asphalt ends to connect with Lehi-Fairfield road in accordance with the road standards in City's Vested Laws.

5.3.2.3 Following the completion of the requirements of Sections 5.3.2.1 and 5.3.2.2, Developer shall file an application and receive approval from the City Council to vacate the right-of-way for the portion of the Lehi-Fairfield Road that runs through the Project.

5.4 **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.

5.5 **Site Preparation.** Developer shall not commence construction of any Project improvement on the Property until such time as a final subdivision plat or plats or a Grading Permit have been approved by the City for the portion of the Project to be improved.

5.6 **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 Development 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.

5.7 **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 Development Plan. 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 twenty-four (24) feet of asphalt. City may, in its discretion, require Developer to upsize roads. The City shall enter into an Impact Fee Reimbursement Agreement with Developer to reimburse developer for the Reimbursable Costs of any upsized roads.

6.1.2 Developer acknowledges and agrees that the value of the land for any road dedication shall be based on the price per acre paid by Developer to acquire the subject land and shall reflect the pre-development, agricultural value of the land.

6.2 Utilities.

6.2.1 Offsite Sewer.

6.2.1.1 The sanitary sewer for the project will need to connect to a private sewer lift station in the southeast quadrant of the project and pump to the northeasterly corner of the Project, where sewer will gravity flow into the existing system in the Brandon Park Subdivision ("Lift Station"). This is anticipated to extend within the Willard Peak Drive right-of-way. Upsizing

of this sewer line may 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.

6.2.1.2 The lift station plays a critical role in the infrastructure for the Rose Ranch utility services. To ensure its reliable operation and to mitigate future maintenance issues, it is imperative that all equipment is covered by a comprehensive warranty. This will also include all O&M&R. Developer shall provide a warranty on all mechanical and operating equipment associated with the Lift Station, which warranty shall remain in full force and effect until two (2) years after Buildout has occurred and the last home in the Project has been sold. The warranty shall cover all mechanical and operating components, including without limitation all pumps, motors, seals, vaults, control systems, and mechanical components. In cases of emergencies as reasonably determined by the City, Developer shall provide same day response times to warranty requests. In all other cases, Developer shall respond to warranty requests within two (2) business days.

6.2.2 Offsite Water. Some upsizing of water lines may 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.

6.2.3 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. ~~The City hereby agrees to reserve sufficient water rights needed for the Project for purchase by the Developer prior to approval of a final plat for that portion of the Project.~~

Handwritten: - Gordy Jones
TW Tom Westmoreland

6.3 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.

6.4 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.

6.5 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. The first preliminary plat or site plan for the Project shall be submitted for approval within one (1) year 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.

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, plus an award of reasonable attorney fees incurred by Developer in enforcing its rights under this Agreement if Developer is deemed to be the prevailing party in such enforcement action. 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 **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.

11.2. **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.

11.3. **Assignees Bound by MDA.** 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. Except as specifically stated herein, any provision of this Agreement, or portion thereof, that is declared by a court of competent jurisdiction to be invalid or unenforceable shall not affect the validity of the remainder of this Agreement 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 and signed by the party intended to be benefited by the provisions being waived.

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:

Edge Homes Utah, LLC
Steve Maddox
13702 S 200 W, Ste B12
Draper, UT 84020with a copy to:

Edge Homes Utah, LLC
Paxton Guymon
13702 S 200 W, Ste B12
Draper, UT 84020

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 original. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original but only all of which together shall constitute one instrument and execution.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first above written.

DATED this 18 day of December, 2024.

DEVELOPER (EDGE HOMES UTAH, LLC)

By: _____

Print Name: _____

Title: _____

DEVELOPER ACKNOWLEDGMENT

STATE OF UTAH)

:SS.

COUNTY OF Salt Lake)

On the 18 day of December, 2024, personally appeared before me Gordy Jones, who being by me duly sworn, did say that (s)he is the Manager of Edge Homes Utah, LLC, 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

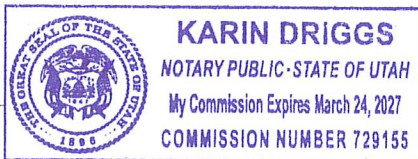


Exhibit List

- Exhibit A – Legal Description
- Exhibit B - Land Use, Concept, and Phasing Plan (aka “Master Development Plan”)
- Exhibit C - Common Area Amenities
- Exhibit D - Notices of Decision

EXHIBIT A
(Legal Description of the Property)

The West Half of the Southwest Quarter of Section 11, Township 6 South, Range 2 West, Salt Lake Base & Meridian.

Also described as follows:

Beginning at the Southwest Corner of Section 11, T6S, R2W, S.L.B.&M.; thence N00°19'09"E along the section line 2,651.49 feet; thence S86°00'06"E along the quarter section line 1,331.14 feet; thence S00°10'25"W along the 1/16th line 2,572.20 feet; thence N89°25'06"W along the section line 1,334.94 feet to the point of beginning.

Contains: ±79.84 acres.

EXHIBIT B (Land Use, Concept, and Phasing Plan – “Master Development Plan”)

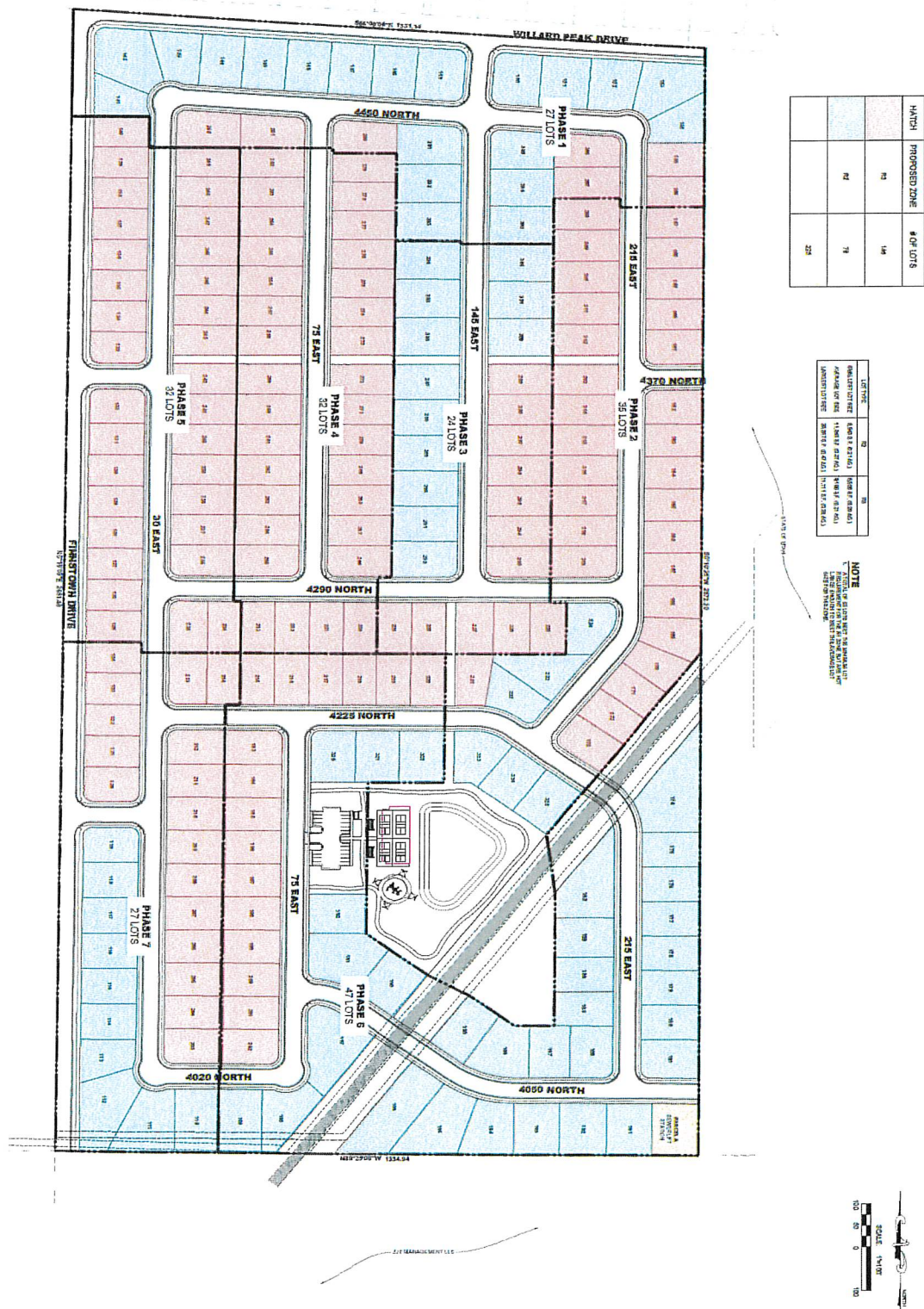


EXHIBIT C
(Common Area Amenities)



(See following page for enlarged image)

Exhibit C (Cont'd)



EXHIBIT D
(Notices of Decision)

Attached



PRELIMINARY PLAT NOTICE OF DECISION

Rose Ranch

On December 3, 2024, the Eagle Mountain City Council approved the Rose Ranch Master Development Agreement. Recital B of the agreement approves the preliminary plat. The subject property contains approximately 80 acres and is approved to construct single-family dwellings in the R2 and R3 zones.

NEXT STEPS

Developer may now proceed with the following steps:

1. Submit a complete final plat application to the Planning Department to be reviewed by the Development Review Committee (DRC).
2. Submit hardcopies (3) of construction documents to be stamped by Planning and Engineering upon DRC approval of the final plat.
3. Schedule pre-construction meeting.
4. Submit seal coat and streetlight fees and plat to the City Recorder.
5. Submit building permits once the Approved to Build letter is issued.

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 Master Site Plan and Preliminary Plat will expire six (6) years from the effective date of December 18, 2024. Additional dates are contained in the Agreement regarding milestones required to be met by the developer. The City does not send reminder notices or other notification of the pending expiration date.

EAGLE MOUNTAIN CITY

David Stroud, AICP
Senior Planner

ATTACHMENTS

Exhibit A: Preliminary Plat

