

**ADDENDUM NO. ONE
TO
DEVELOPMENT AGREEMENT FOR SUNSET EQUESTRIAN
ESTATES WEST CLUSTER SUBDIVISION**

**RETURNED
JUL 03 2007**

08-024-0023, 0029, 0005, 0024, 0006, 0025
08-021-0021, 0020, 0019, 0022, 0015, 0017

08-012-0024, 0023, 0054, 0027
08-010-0022, 0021, 0020
08-015-0056, 0026
08-016-0024

This ADDENDUM NO. ONE to the DEVELOPMENT AGREEMENT FOR SUNSET EQUESTRIAN ESTATES WEST CLUSTER SUBDIVISION ("Development Agreement") is entered into as of May 15, 2007 (hereinafter the "Amendment Effective Date"), by and between KAYSVILLE CITY CORPORATION, a Utah municipal corporation organized and existing under the laws of the State of Utah (hereinafter, the "City") and WOODSIDE SUNSET FARMS, LLC, a Utah limited liability company (hereinafter, the "Developer," "Developer" includes successors and/or assigns of Woodside Sunset Farms, LLC).

RECITALS

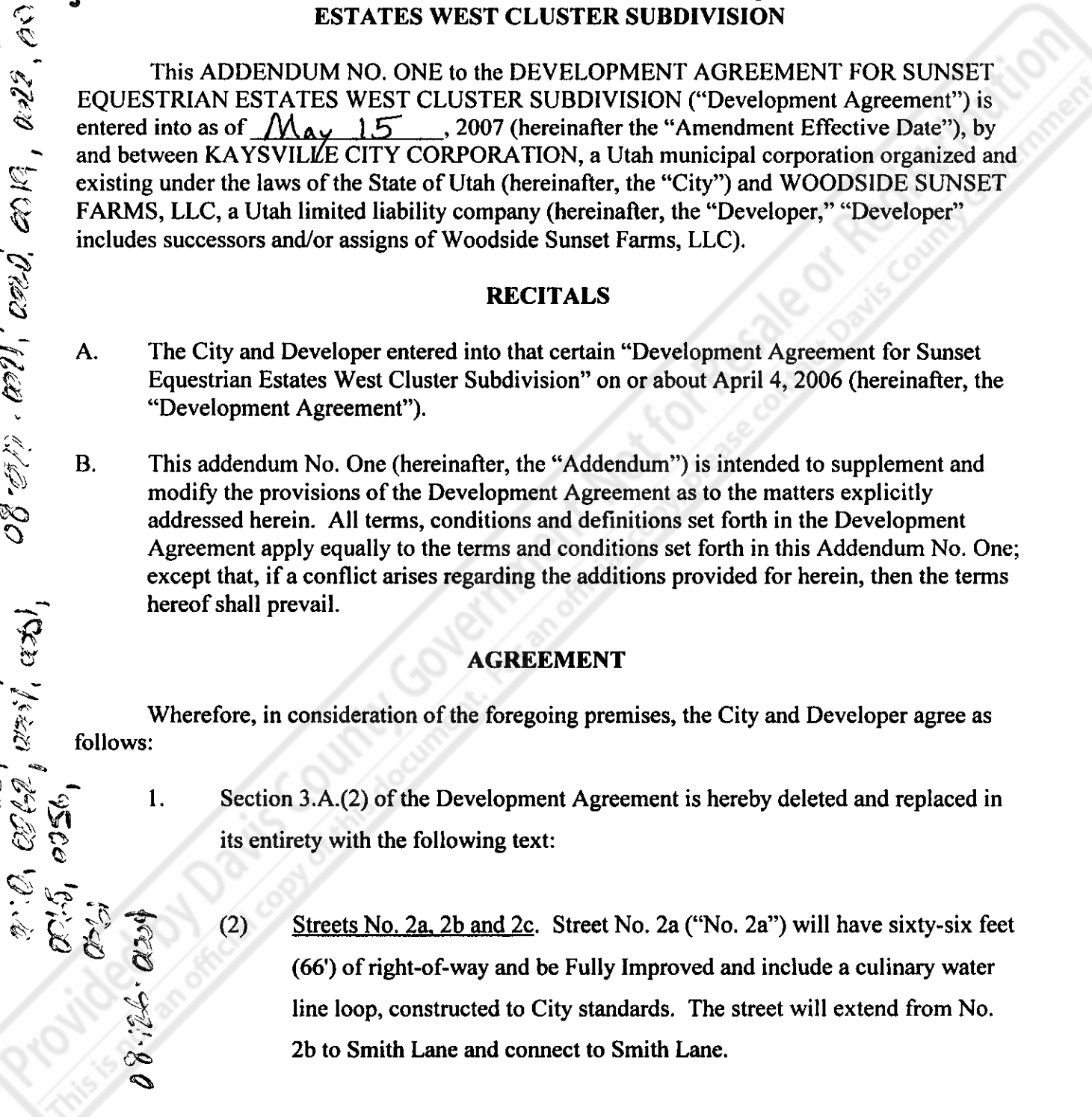
- A. The City and Developer entered into that certain "Development Agreement for Sunset Equestrian Estates West Cluster Subdivision" on or about April 4, 2006 (hereinafter, the "Development Agreement").
- B. This addendum No. One (hereinafter, the "Addendum") is intended to supplement and modify the provisions of the Development Agreement as to the matters explicitly addressed herein. All terms, conditions and definitions set forth in the Development Agreement apply equally to the terms and conditions set forth in this Addendum No. One; except that, if a conflict arises regarding the additions provided for herein, then the terms hereof shall prevail.

AGREEMENT

Wherefore, in consideration of the foregoing premises, the City and Developer agree as follows:

- 1. Section 3.A.(2) of the Development Agreement is hereby deleted and replaced in its entirety with the following text:
 - (2) Streets No. 2a, 2b and 2c. Street No. 2a ("No. 2a") will have sixty-six feet (66') of right-of-way and be Fully Improved and include a culinary water line loop, constructed to City standards. The street will extend from No. 2b to Smith Lane and connect to Smith Lane.

The City will acquire and provide right-of-way and construct Street No. 2a. The Developer shall pay to the City the actual cost of constructing the



center portion of Street No. 2a, including, but not limited to, asphalt pavement thirty-two feet (32') wide, engineered fill material, drainage facilities, graveled shoulders and the water line loop, within thirty (30) days after billing by the City.

Street No. 2b ("No. 2b") will have sixty-six feet (66') of right-of-way, with a minimum of thirty-two feet (32') of asphalt and will be a Fully Improved street on the east forty-four and one-half feet (44.5') of right-of-way and not improved on the west twenty-one and one-half feet (21.5') of right-of-way, extending from the north boundary of the Project to Street No. 1. Street No. 2b will be constructed and dedicated with development of Phase 8.

Street No. 2c ("No.2c") will have sixty-six feet (66') of right-of-way with a minimum of thirty-two feet (32') of asphalt and graveled shoulders constructed to City standards, but no curb, gutter or sidewalks, extending from Street No. 1 to the Legacy Parkway (Shorelands Drive) alignment. Street No. 2c will be constructed and dedicated with development of Phase 8.

2. Section 3.B. of the Development Agreement is hereby deleted and replaced in its entirety with the following text:

- B. Common Areas. Developer shall develop the Project so that it includes the Common Areas as shown on the Preliminary Plat. At Developers sole cost and expense, Developer shall construct and install the common Area improvements as shown on Exhibit E hereto (the "Common Area Improvements"). Developer may begin improving Common Areas, including construction of Project Entry Features, as subdivision phase improvements, any time after final plat approval by the City of the

applicable phase. No Common Area Improvement which requires a building permit shall be constructed until the Phase has been accepted for building permits in accordance with City Ordinances. After completion of the Common Area Improvements, Developer shall convey such real property and the improvements thereon to the Homeowners Association.

3. Section 3.E. of the Development Agreement is hereby deleted and replaced in its entirety with the following text:

E. Equestrian Facilities: Developer shall construct equestrian facilities in the Equestrian Center shown on the Preliminary Plat, which shall comply with the following:

- (1) **Barn and Stables.** The barn and stables will be constructed to current equestrian facility standards as deemed appropriate by Developer at Developer's sole discretion;
- (2) **Indoor Riding Arena.** The arena will be enclosed with steel panels and will have gates and tack facilities as deemed appropriate by Developer at Developer's sole discretion;
- (3) **Visitor Parking Area.** The visitor parking area will be of sufficient size to accommodate five (5) trucks with stock trailers;
- (4) **Fenced Common Pasture.** The common pasture will be fenced and will have provisions for livestock watering;
- (5) **Compliance with Codes.** All Equestrian facilities shall comply with all applicable building and other codes; and

- (6) Access from lane owned by Davis County (550 West Street).
Developer shall prohibit access to the Equestrian Center from the lane owned by Davis County (550 West Street) by legal instrument acceptable to the City, which prohibition may expire after the lane (550 West Street) is improved to City Standards.
4. Section 3.G. of the Development Agreement is hereby deleted and replaced in its entirety with the following text:
- G. City Park. The area designated as City Park on the Preliminary Plat, consisting of approximately 5.4 acres (the "City Park") shall be conveyed in fee simple by Warranty Deed to the City at no cost to the City, within thirty (30) days after City approval of this Addendum, as part of the open space of the Project. Developer shall also convey, at the same time, three (3) shares of Hights Creek Irrigation Company Stock per acre of property conveyed to the City at no cost to the City. The City shall improve the City Park according to City plans, specifications and schedule at its sole cost and expense.
5. Exhibit A of the Development Agreement is hereby deleted and replaced in its entirety with the document attached to this Addendum as Exhibit A, Preliminary Plat.
6. Exhibit E of the Development Agreement is hereby deleted and replaced in its entirety with the documents attached to this Addendum as Exhibit E, Common Areas.
7. Except as expressly amended in this Addendum, the Development Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, this Addendum No. One is executed to be effective as of the Amendment Effective Date.

ATTEST:

“CITY”

KAYSVILLE CITY CORPORATION

By: Linda Ross
Linda Ross, City Recorder

By: Neka F. Roundy
Neka F. Roundy, Mayor

Date: 6-29-07

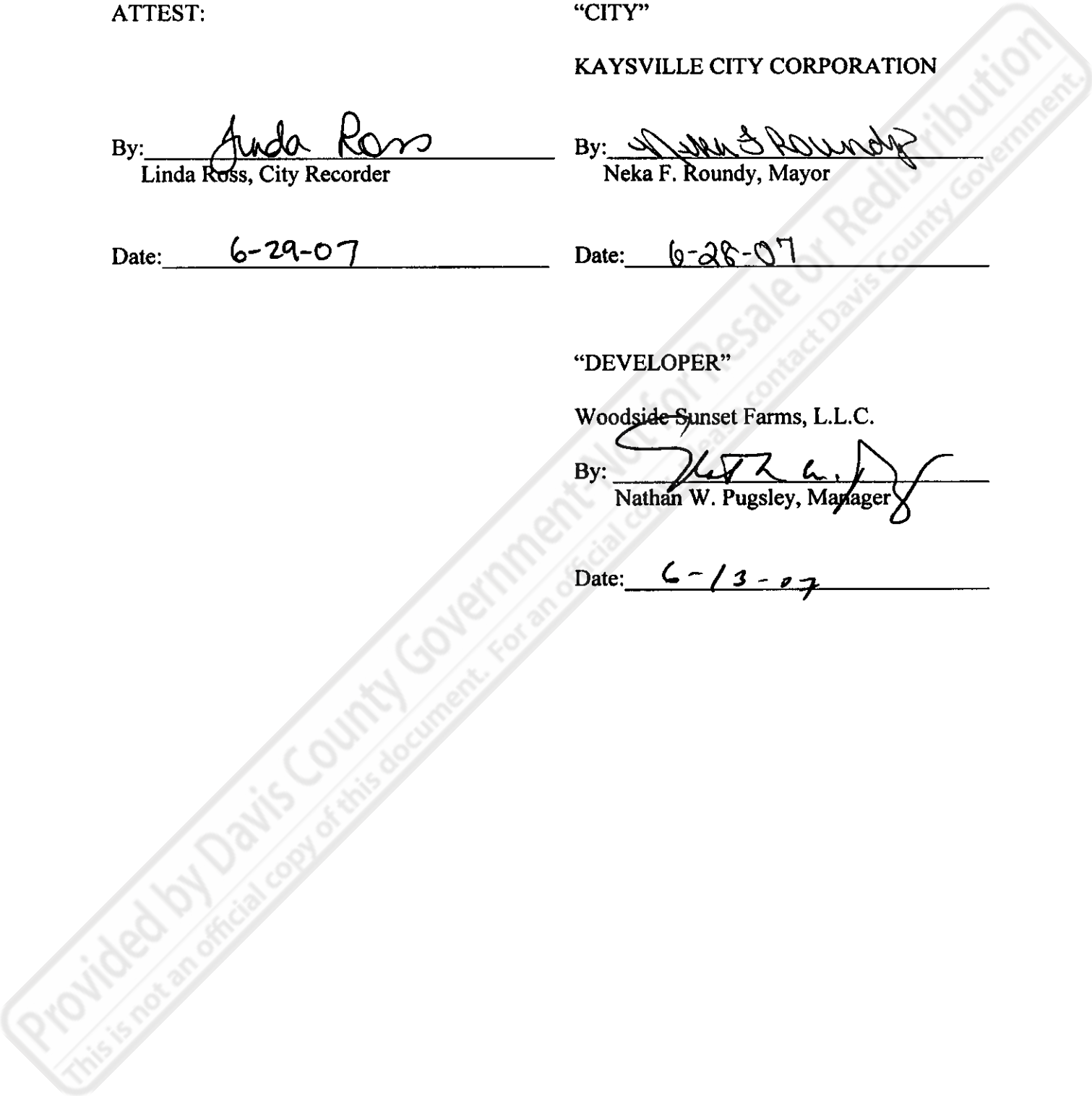
Date: 6-28-07

“DEVELOPER”

Woodside Sunset Farms, L.L.C.

By: Nathan W. Pugsley
Nathan W. Pugsley, Manager

Date: 6-13-07

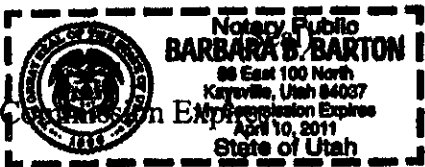


CITY ACKNOWLEDGMENT

STATE OF UTAH)
:SS.
COUNTY OF DAVIS)

On the 29 of June, 2007, personally appeared before me Neka F. Roundy and Linda Ross, who being by me duly sworn did say, each for herself, that she, the said Neka F. Roundy, is the Mayor of Kaysville City, Davis County, State of Utah, and that she, the said Linda Ross, is the City Recorder of Kaysville City, and that the within and foregoing instrument was signed on behalf of the said Kaysville City by authority of the City Council of Kaysville City and said Neka F. Roundy, and Linda Ross, each duly acknowledged to me that the said Kaysville City executed the same and that the seal affixed is the seal of the said Kaysville City.

Barbara B Barton
Notary Public
Residing at:
Kaysville, Utah



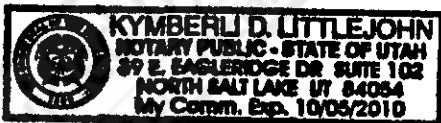
My Commission Expires

DEVELOPER ACKNOWLEDGMENT

STATE OF UTAH)
:SS.
COUNTY OF DAVIS)

On the 13 day of June, 2007, personally appeared before me, Nathan W. Pugsley, the signer of the foregoing Addendum No. One to the Development Agreement for Sunset Equestrian Estates West Cluster Subdivision, who duly acknowledged to me that he executed the same for and on behalf of Woodside Sunset Farms, LLC.

Kyberli D Littlejohn
Notary Public
Residing at:
Davis Co., UT



My Commission Expires:

10/5/2010

**DESCRIPTION OF THE OVERALL PROPERTY FOR THE KAYSVILLE
* SUNSET EQUESTRIAN ESTATES SUBDIVISION**

A parcel of land located in the South Half of Section 4 and the East Half of Section 9 and the West Half of Section 10, Township 3 North, Range 1 West, Salt Lake Base and Meridian, Davis County, Utah more fully described as follows:

BEGINNING at the southwest corner of the Reese property said point being South 89°49'36" West 2,460.60 feet coincident with the South line of the Northwest Quarter of Section 10 Township 3 North, Range 1 West, Salt Lake Base and Meridian, and South 132.77 feet from the Center Quarter Corner of said Section 10, and thence coincident with the west line of the Bill Dixon parcel South 09°10'36" East 89.26 feet; thence South 80°32'42" West 70.53 feet; thence coincident with the Birmingham property the following 2 courses: South 06°34'25" East 142.95 feet and South 79°44'49" West 135.27 feet; thence coincident with the Grayson property the following 2 courses: South 06°34'25" East 215.70 feet and South 79°44'49" West 599.60 feet; thence South 06°33'51" East 6.21 feet; thence South 79°44'49" West 444.66 feet to the northeast corner of the Anderson property; thence coincident with the west and south line extended of said Anderson property South 01°11'25" East 637.90 feet and North 72°42'27" East 749.53 feet; thence South 01°08'00" East 260.04 feet; thence North 79°44'49" East 390.96 feet to a county road; thence coincident with said road South 06°34'25" East 60.12 feet; thence South 79°44'49" West 396.73 feet; thence South 01°08'00" East 526.17 feet to the north right-of-way line of the proposed Shoreland Drive; thence coincident with said right-of-way North 73°44'15" West 881.65 feet to the Central Davis Sewer District Property; thence coincident with said property and the extension of the east line of said property the following 5 courses: North 16°48'03" West 530.14 feet, South 70°41'27" West 94.08 feet, South 57°09'56" West 186.12 feet, South 76°09'56" West 56.10 feet, and North 23°56'39" West 1,663.07 feet; thence North 88°21'39" West 158.08 feet; thence North 34°26'40" West 517.96 feet to the Center Quarter Section line; thence coincident with said line North 00°16'22" West 2253.09 feet to the North Quarter Corner of said Section 9; thence coincident with the Center Quarter Section line of Section 4 in said township and range North 00°15'26" West 1,316.63 feet to the Northeast corner of the Southeast Quarter of the Southwest Quarter of said Section 4; thence coincident with the north line of the Southeast Quarter of the Southeast Quarter of said Section 4 South 88°50'02" East 1,322.80 feet; thence South 00°19'15" East 517.25 feet; thence North 89°44'49" East 1.89 feet; thence South 00°13'21" East 27.95 feet to the northwest corner of the proposed Belnap portion of Sunset Equestrian Estates; thence coincident with said Belnap portion the following 6 courses: North 89°46'39" East 204.97 feet, South 16°06'33" East 221.74 feet, South 01°21'33" East 179.95 feet, North 88°42'52" East 47.40 feet, South 16°51'58" East 197.39 feet, and South 08°58'42" East 296.09 feet to a boundary line agreement between Woodside Investments and Belnap; thence coincident with said boundary line agreement South 87°47'45" East 417.57 feet to the west right-of-way line of Sunset Drive said point being 33.00 feet perpendicularly distant westerly from the monumented centerline of Sunset Drive; thence coincident with said right-of-way South 22°00'56" East 1,511.57 feet to the north line of the Horne property; thence coincident with the north and west lines of said Horne property and its extension South 62°58'04" West

565.43 feet and South 34°54'26" East 201.46 feet to a point on the west boundary of the Mitchell property; thence coincident with said Mitchell property the following 6 courses: South 22°52'01" East 107.62 feet, North 67°36'04" East 140.92 feet, South 22°27'54" East 15.00 feet, North 67°36'04" East 120.01 feet, North 41°00'58" East 33.52 feet, and North 67°36'04" East 225.81 feet to the west right-of-way line of said Sunset Drive; thence coincident with said right-of-way South 22°00'56" East 295.86 feet to the northeast corner of the Reese property; thence coincident with the north and west lines of said property the following 2 courses: South 58°11'14" West 339.11 feet and South 18°14'32" East 586.39 feet to the POINT OF BEGINNING. LESS and EXCEPTING the following parcel as described:

A parcel of land located in the Northeast Quarter of Section 9, Township 3 North, Range 1 West, Salt Lake Base and Meridian, Davis County, Utah more fully described as follows:

Beginning at a point on the north line of the property described in Book 2225 Page 712 in the Davis County Recorder's Office said point being South 00°16'22" East 660.00 feet coincident with the Quarter Section line common to the North and Center Quarter Corners of Section 9, Township 3 North, Range 1 West, of the Salt Lake Base and Meridian and North 89°45'02" East 429.00 feet coincident with said north property line from the North Quarter Corner of said Section 9, and thence continuing coincident with said north property line North 89°45'03" East 545.39 feet; thence North 70°29'18" East 145.81 feet; thence South 21°28'07" East 169.01 feet; thence South 19°30'42" East 698.30 feet; thence South 70°16'48" West 363.36 feet; thence North 25°09'52" West 16.34 feet to a point of tangency of a 572.50 foot radius curve to the right; thence northerly 56.48 feet along said curve through a central angle of 05°39'10"; thence North 19°30'42" West 114.40 feet to the south line of said property described in Book 2225 Page 712 of said records; thence coincident with said south line North 88°19'10" West 566.17 feet; thence North 00°16'22" West 695.57 feet to the POINT OF BEGINNING. Said parcel contains 14.61 acres, more or less.

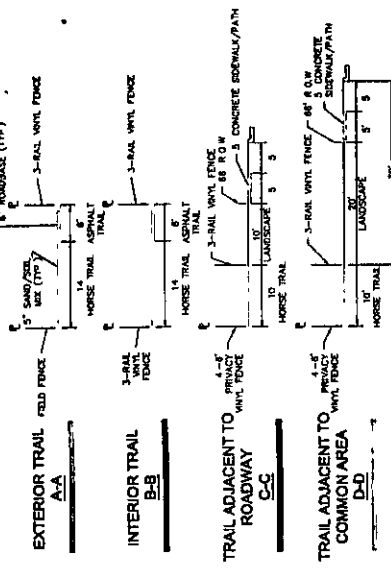
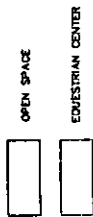
Said overall parcel contains 244.58 acres, more or less

SUNSET EQUESTRIAN ESTATES OPEN SPACE CALCULATIONS

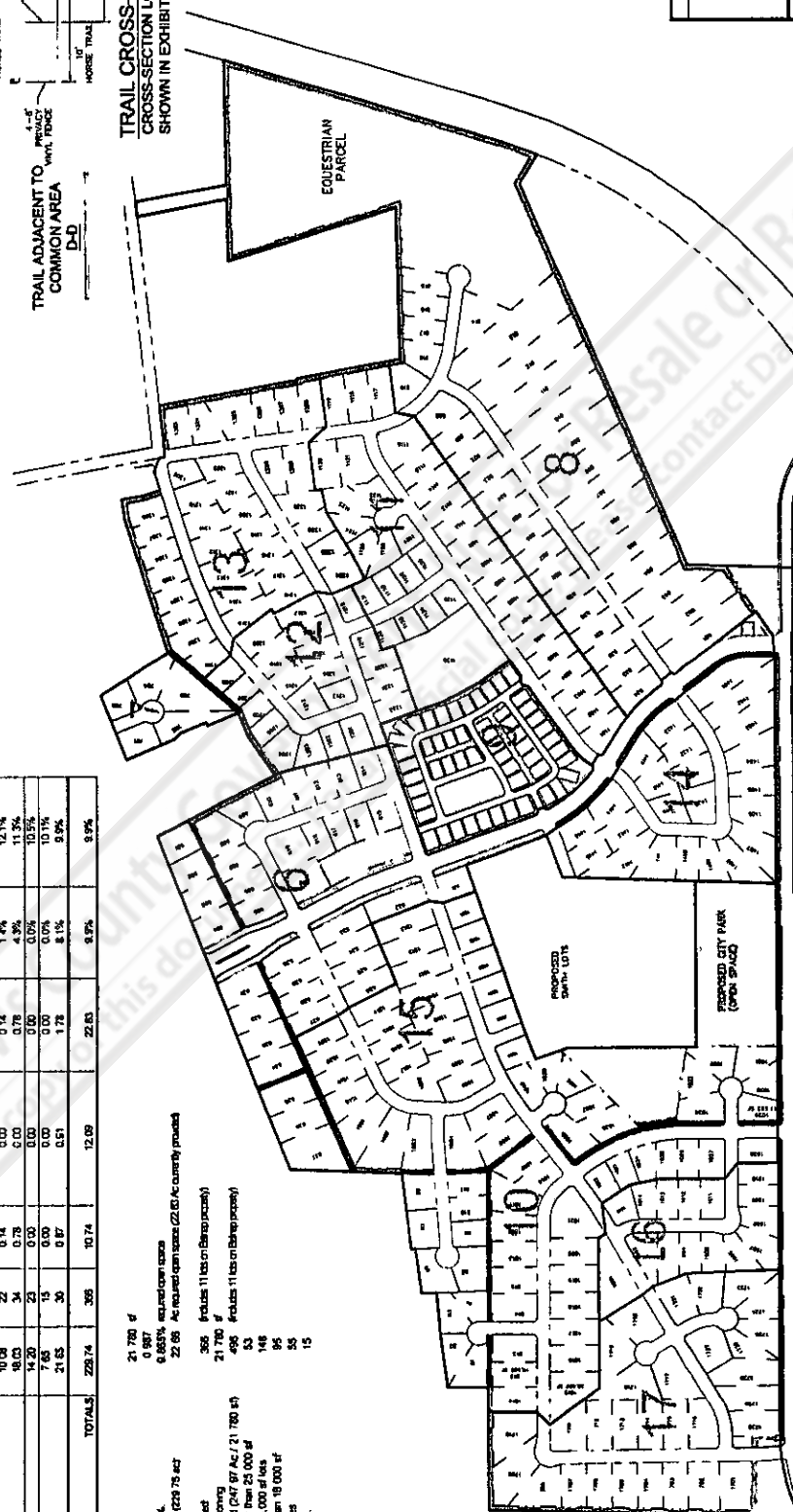
Total area included in Sunset Equestrian Estates
 247.97 Ac. (includes Beltway property)
 Area of Equestrian Center Parcel not included in calculations
 18.22 Ac.
 Net Area (less: 18.22 acre Equestrian Center Parcel)
 229.75 Ac.
 Overall Open Space
 22.83 Ac.
 Percentage of Overall Open Space
 9.9%

PLAT	PLATTED ACREAGE OF LOTS	NUMBER OF LOTS	TRAIL ACREAGE	NEIGHBORHOOD PARKS & COMMON AREAS (AC.)	OPEN SPACE	TOTAL ACREAGE	PERCENT OF OPEN SPACE	CUMULATIVE PERCENT OF OPEN SPACE
Plat 5	2.32	4	0.19	0.36	0.55	0.55	2.4%	2.4%
Plat 6	40.22	34	4.22	0.35	4.57	11.3%	13.7%	13.7%
Plat 8	9.92	55	0.00	0.70	0.70	0.70	0.3%	14.0%
Plats 10 & 15 (includes 15 Beltway lots)	53.55	78	1.32	8.07	9.39	4.1%	18.1%	18.1%
Plat 11	21.17	35	0.14	0.00	0.14	0.14	0.1%	18.2%
Plat 12	10.08	22	0.14	0.00	0.14	0.14	0.1%	18.3%
Plat 13	18.03	34	0.78	0.00	0.78	0.3%	18.6%	18.6%
Plat 14	14.20	23	0.00	0.00	0.00	0.00	0.0%	18.6%
Plat 16	7.65	15	0.00	0.00	0.00	0.00	0.0%	18.6%
Plat 17	21.63	30	0.87	0.51	1.38	0.6%	19.2%	19.2%
TOTALS	228.74	395	10.74	12.09	22.83	22.83	9.9%	9.9%

Minimum lot size:
 0.987
 Maximum lot size:
 22.85 Ac. required open space (22.83 Ac. currently provided)
 9.95% included in area (229.75 ac)
 365 (includes 11 lots on Beltway parcel)
 Minimum lot size by zoning
 21.780 ft
 495 (includes 11 lots on Beltway parcel)
 Number of lots allowed (247.97 Ac / 21.780 ft)
 1135
 Number of lots greater than 25,000 sq ft
 148
 Number of lots less than 10,000 sq ft
 95
 Number of Public Homes
 55
 Number of Beltway lots
 15



**TRAIL CROSS-SECTIONS
 CROSS-SECTION LOCATIONS
 SHOWN IN EXHIBIT A**

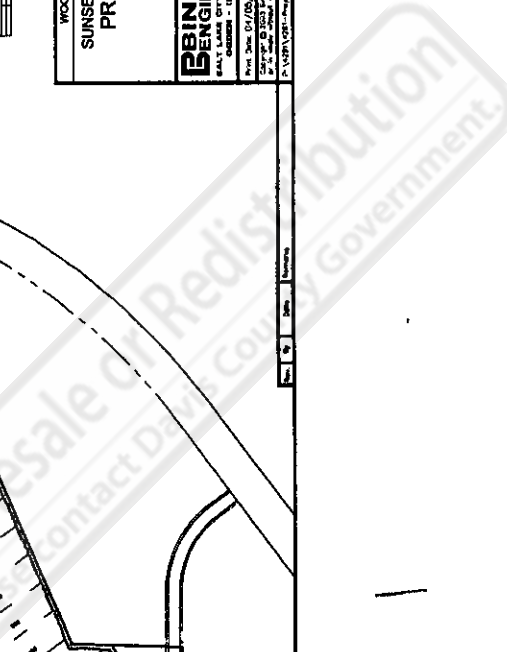


WOODSIDE SUNSET PARKS LLC
 SUNSET EQUESTRIAN ESTATES
 PRELIMINARY PLAT
 EXHIBIT A

BRIGHAM ENGINEERING
 1000 N. 1000 E. SUITE 100
 SALT LAKE CITY, UT 84143
 Phone: 313.222.1111
 Fax: 313.222.1112
 Email: info@bringhameng.com

Rev. Date: 01/09/2007
 Drawing: 1/23/03
 Page: 8 of 23

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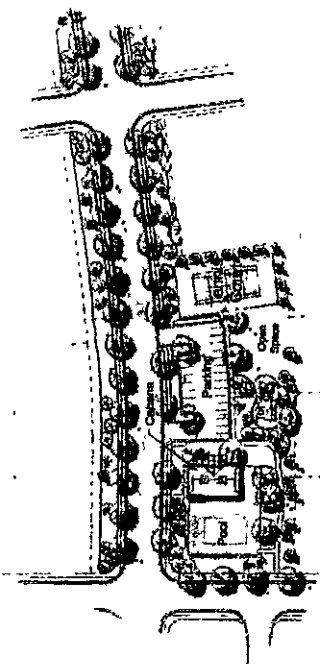
WOODSIDE SUNSET FARMS L.L.C.
 SUNSET EQUESTRIAN ESTATES
 COMMON AREAS
 EXHIBIT E

B BINGHAM
 ENGINEERING
 14100 WOODSIDE DRIVE
 SUITE 100
 HOUSTON, TEXAS 77055
 TEL: 281.410.1100
 FAX: 281.410.1101
 WWW.BINGHAMENGINEERING.COM

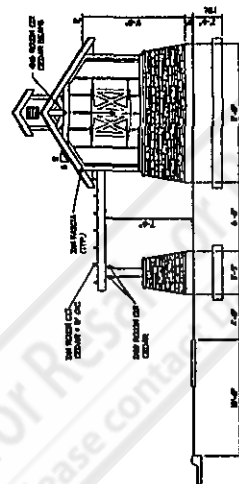
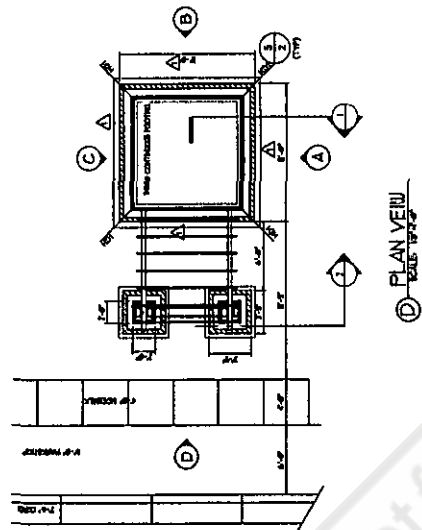
Sheet No. **1**
 of **2**

Project Name: SUNSET EQUESTRIAN ESTATES
 Date: 12/21/2008
 Designer: J. BINGHAM
 Checker: J. BINGHAM
 Title: ARCHITECT

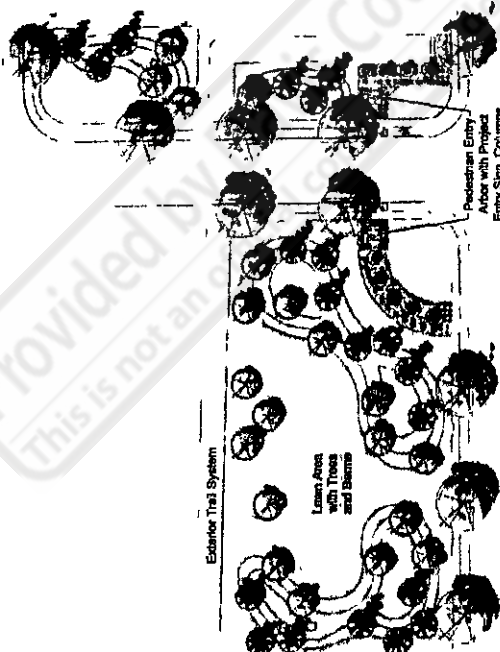
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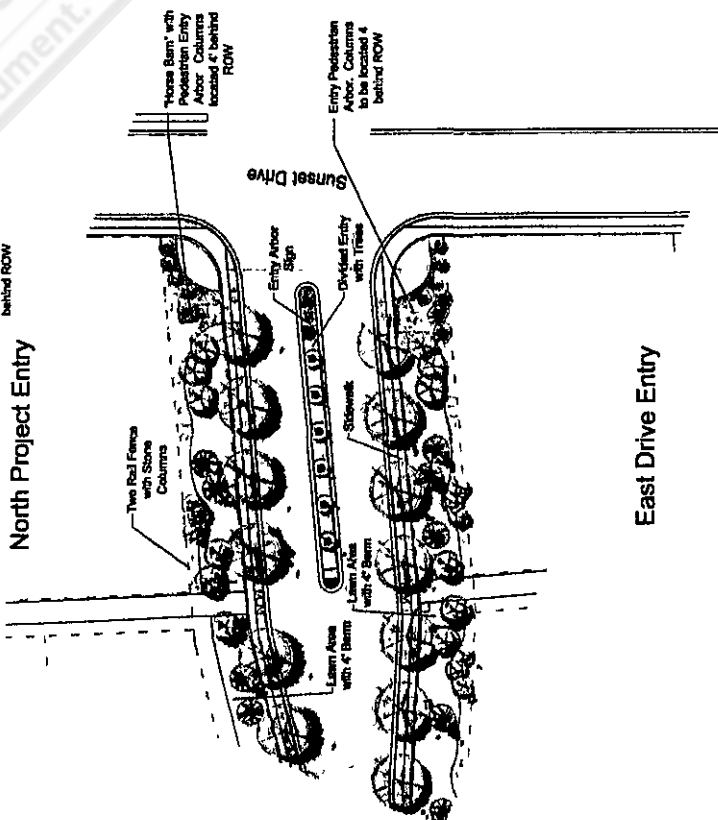
Pool and Cabana



ENTRY BUILDING W/ ARBOR



North Project Entry



East Drive Entry

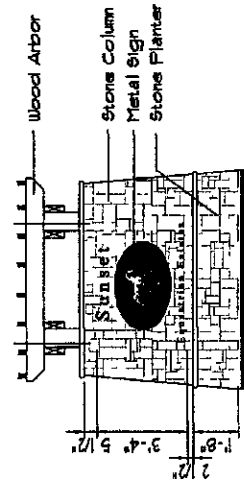
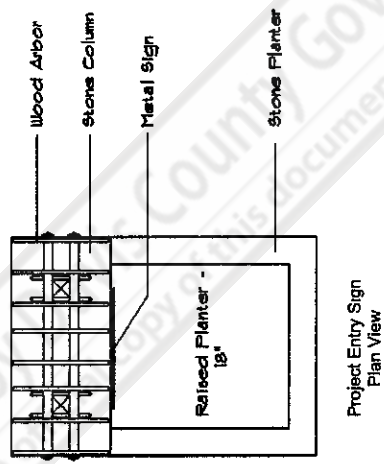
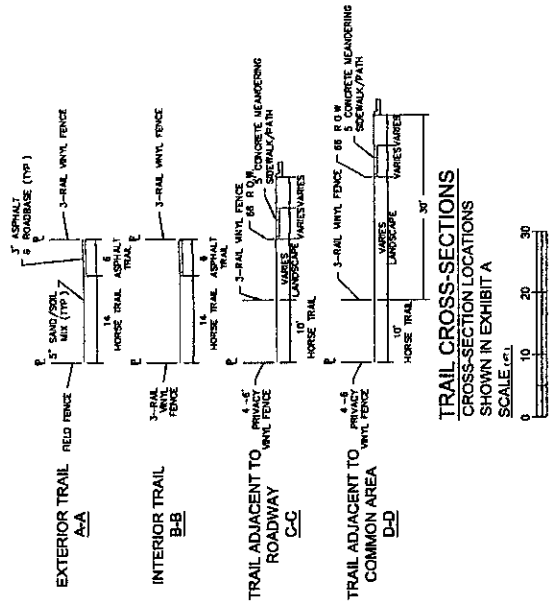
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WOODSIDE SUNSET FARMS LLC
 SUNSET EQUESTRIAN ESTATES
 COMMON AREAS
 EXHIBIT E

B BINGHAM
 ENGINEERING
 1111 LAKE CITY CENTER DRIVE
 COLUMBIA, MISSOURI 65201
 PHONE: 636-999-1988 FAX: 636-999-1989

Project: 12/21/2006
 Drawing: 12/21/06
 Sheet: 2 of 2

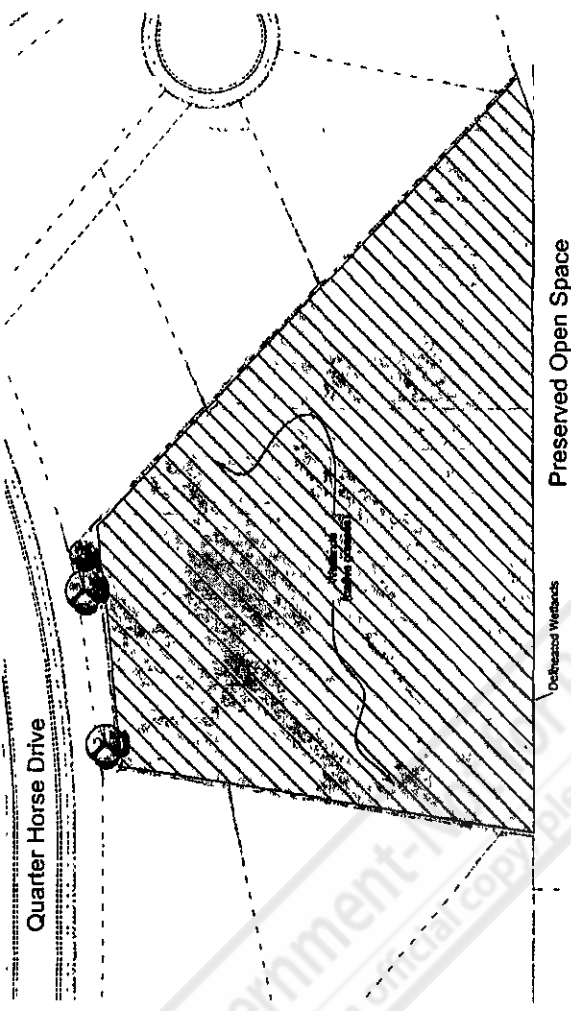
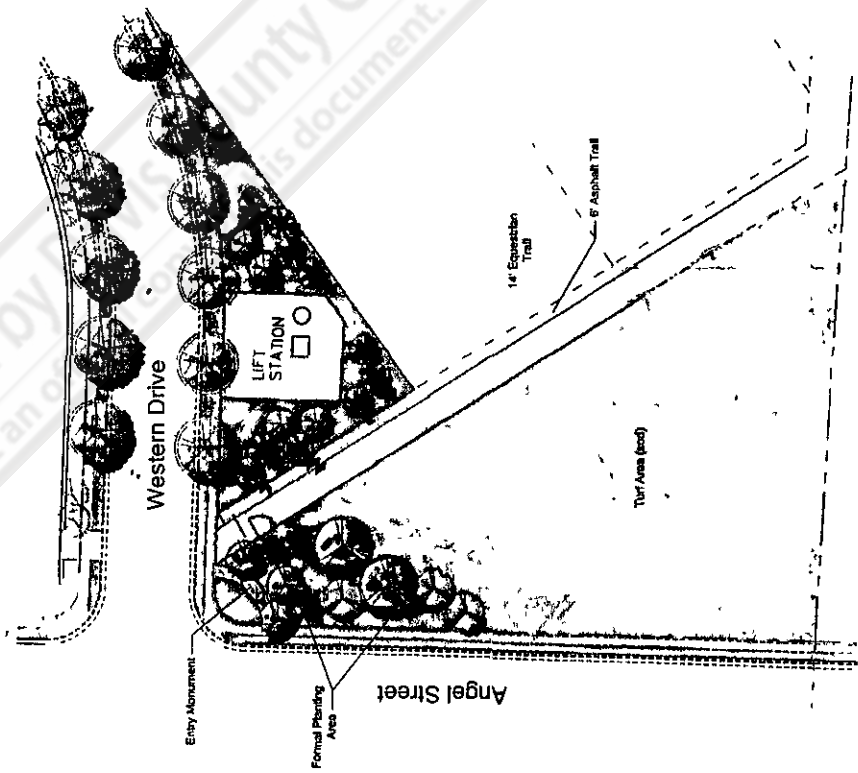
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WOODSIDE SUNSET FARMS LLC
 SUNSET EQUESTRIAN ESTATES
 COMMON AREAS
 EXHIBIT E

BINGHAM	DATE	3
ENGINEERING	SCALE	
1000 N. W. 10th St., Suite 1000	PROJECT	
MIAMI LAKES, FL 33146-3200	DATE	
PHONE: (305) 251-1000	PROJECT	3/30/07
FAX: (305) 251-1001	DATE	3/30/07
PROJECT	DATE	3/30/07
PROJECT	DATE	3/30/07



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Scale: 1" = 40' Date: 3/30/07 Project: 3/30/07