ENT 21258:2020 PG 1 of 18
JEFFERY SMITH
UTAH COUNTY RECORDER
2020 Feb 20 1:47 pm FEE 604.00 BY MG
RECORDED FOR D R HORTON

ANNEXATION AGREEMENT

(NORTHSHORE – a D.R. Horton Project)

THIS ANNEXATION AGREEMENT (hereinafter "Agreement") is made and entered into on May 15, 2018, by and between the City of Saratoga Springs, Utah, a Utah municipal corporation, hereinafter referred to as "City," and D.R. Horton, Inc., a Delaware corporation, hereinafter referred to as "Owner."

RECITALS:

WHEREAS, Owner owns or is under contract to purchase approximately 59 acres of property located in unincorporated Utah County and approximately 77 acres of property located within the current city limits which property is more fully described in the property ownership map, site plan, and/or legal descriptions attached as Exhibit A (hereinafter "Property");

WHEREAS, Owner wishes to annex the unincorporated portions of the Property into the City (hereinafter "Annexation Request") and develop the Property as a residential subdivision with mixed residential dwelling products (hereinafter "Project") to be known as "*Northshore*" - consistent with the general layout and approximate densities shown in the Northshore Illustrative Plan attached hereto as Exhibit B (the "Development Plan");

WHEREAS, the City currently does not have a zoning district that comports with the Development Plan. Accordingly, Owner has worked with the City to prepare and adopt a new mixed-residential zoning ordinance (the "MR Zone") that will allow for the Project to be approved and developed with the uses and densities substantially as shown in the Development Plan. The City Council adopted the MR Zone on or about May 1, 2018;

WHEREAS, Owner and City agree that the Property will be assigned the MR Zone upon annexation of the unincorporated portions of the Property into the City, and will grant a rezone approval of the portion of the Property already located within the current city limits (assigning the MR Zone to said portions of land), with the end result that all of the Property will have the MR Zone zoning designation (hereinafter, the "Zoning Request"), subject at all times to the future legislative discretion of the City Council and referendum/initiative rights of City residents;

WHEREAS, except as specifically stated otherwise in this Agreement, the Property will be subject to all City ordinances, regulations, standards, and policies (collectively "City regulations");

WHEREAS, the City desires to enter into this Agreement to promote the health, welfare, safety, convenience, and economic prosperity of the inhabitants of the City through the establishment and administration of conditions and regulations concerning the use and development of the Property;

WHEREAS, the City desires to enter into this Agreement because the Agreement establishes planning principles, standards, and procedures to eliminate uncertainty in planning and

guide the orderly development of the Property consistent with the City General Plan, the City Code, and the conditions imposed by the Planning Commission and City Council;

WHEREAS, to assist the City in its review of the Annexation Request and the Zoning Request, and to ensure development of the Property in accordance with Owner's representations to City, Owner and City desire to enter voluntarily into this Agreement, which sets forth the process and standards whereby Owner may develop the Property;

WHEREAS, pursuant to its legislative authority under Utah Code Annotated § 10-9a-101, et seq. and § 10-2-401, et seq., and after all required public notice and hearings and execution of this Agreement by Owner, the City Council, in exercising its legislative discretion, has determined that entering into this Agreement furthers the purposes of the Utah Municipal Land Use, Development, and Management Act, Section 10-2-401 et seq. of the Utah Code, City's General Plan, and Title 19 of the City code (collectively, the "Public Purposes"). As a result of such determination, City has elected to approve the Annexation Request and the Zoning Request and authorize the subsequent development thereunder in accordance with the provisions of this Agreement, and the City has concluded that the terms and conditions set forth in this Agreement accomplish the Public Purposes referenced above and promote the health, safety, prosperity, security, and general welfare of the residents and taxpayers of the City.

AGREEMENT:

Now, therefore, in consideration of the recitals above and the terms and conditions set forth below, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and Owner hereby agree as follows:

1. Effective Date. This Agreement shall become effective on the date it is executed by Owner and the City (hereinafter "Effective Date"). The Effective Date shall be inserted in the introductory paragraph preceding the Recitals.

2. Affected Property. The property ownership map and/or legal descriptions for the property are attached as Exhibit A. In the event of a conflict between the legal description and the property ownership map, the legal description shall take precedence. No other property may be added to or removed from this Agreement except by written amendment to this Agreement executed and approved by Owner and City.

3. Zone Change and Permitted Uses. Subject to the terms of this Agreement, the portions of the Property to be annexed into the City shall, upon annexation into the City, automatically be zoned for the MR Zone. In addition, with respect to the portions of the Property that are already located within the City's boundaries shall be rezoned—in accordance with Utah Code § 10-9a-503—to the MR Zone as soon as reasonably possible following the full execution of this Agreement. The intent of this Agreement is for all of the Property to receive the MR Zone designation and qualify to be developed in accordance with the MR Zone without unreasonably delay. This paragraph is subject at all times to the future legislative discretion of the City Council and referendum/initiative rights of City residents.

4. Reserved Legislative Powers. Nothing in this Agreement shall limit the future exercise of the police powers of City in enacting zoning, subdivision, development, growth management, platting, environmental, open space, transportation, and other land use plans, policies, ordinances, and regulations after the date of this Agreement. Notwithstanding the retained power of City to enact such legislation under its police power, such legislation shall not modify Owner's rights as set forth herein unless facts and circumstances are present that meet the compelling, countervailing public interest exception to the vested rights doctrine as set forth in *Western Land Equities, Inc. v. City of Logan*, 617 P.2d 388 (Utah 1988), or successor case law or statute. Any such proposed change affecting Owner's rights shall be of general applicability to all development activity in City. Unless City declares an emergency, Owner shall be entitled to prior written notice and an opportunity to be heard with respect to the proposed change and its applicability to the Property.

5. Required Improvements. Except as specifically provided herein, this Agreement does not in any way convey to Owner any capacity in any City system or infrastructure or the ability to develop the Property without the need for Owner to install and dedicate to City all required improvements necessary to service the Property. Prior to dedication, Developer shall be responsible for paying all property taxes including rollback taxes prior to dedication or conveyance and prior to acceptance by City. Future development of the Property shall comply in all respects to all City regulations with respect to the required infrastructure to service the Property. Not by way limitation, the Owner shall be required to install and dedicate the following:

   a. Water Rights and Sources. When Owner develops the Property, Owner shall convey to the City water rights and sources sufficient for the development of the Property according to City regulations in effect at the time a complete application is filed. The Owner may acquire water rights and sources from the City if, in the City's sole discretion, the City has sufficient water rights and sources to service the Property. The parties acknowledge that at least a portion of the water rights required for development of the Property could be satisfied from water credits already on file with the City (obtained previously by the party selling the Property to Owner). Such water credits are subject to Developer providing sufficient proof of existence and right of ownership or use to the City,

   b. Water Facilities for Development. When Owner files a complete application for development of the Property, Owner shall be responsible for the installation and dedication to City of all onsite and offsite culinary and secondary water improvements, including but not limited to source, storage, distribution, treatment, and fire flow facilities sufficient for the development of the Property in accordance with the City regulations current at that time. The required improvements for each plat shall be determined by the City Engineer at the time a complete application is filed and may be adjusted in accordance with the then-current City regulations and any applicable law.

   c. Sewer, Storm Drainage, and Roads. When Owner develops the Property, Owner

shall be responsible for the installation and dedication to City of all necessary onsite and offsite sewer, storm drainage, and road improvements sufficient for the development of Property in accordance with the then-current City regulations. The required improvements for each plat or site plan shall be determined by the City Engineer at the time of plat or site plan submittal and may be adjusted in accordance with the then-current City regulations and any applicable law.

In addition, certain collector roads will border the Project and are identified by the City's Transportation Master Plan. As an express condition of this Agreement, Developer shall dedicate and improve such roads if such roads are necessary to service the needs of the Project as determined by a traffic study, which study must be performed and stamped by a licensed traffic engineer and be approved by the City in writing. At a minimum, Developer shall be required to dedicate and improve the local road cross section width for these collector roads if the traffic study determines that a local road is sufficient to meet the demands of the Project. In such a case, Developer shall dedicate the full collector road cross section width and the City will reimburse the Developer for the land value for the difference between the local road width and collector road width. At City's option, Developer shall install the full collector road width with the development of the Project and the City will reimburse the Developer for the additional costs through transportation impact fee credits

d. Landscaping, Fencing and Trail Improvements. When Owner develops the Property, at the time of recordation of a plat, Owner will be required to install, or guarantee the installation, of all landscaping, trail, and fencing improvements required by the then-current City regulations.

e. Power Lines. When Owner develops the Property, at Owner's expense, Owner shall bury the power lines that are required by City ordinances to be buried, with the understanding that "transmission" power poles do not need to be buried or relocated.

6. Future Pony Express Roadway. Owner agrees to dedicate to the City a 180-foot wide right of way for the future expansion and connection to Pony Express Roadway to be constructed in the area generally depicted in the Development Plan attached hereto as Exhibit "B." The City will not pay or reimburse Owner for that portion of the Pony Express right of way dedication that is necessary for Owner's project (i.e., the "project improvement" portion of the right of way) as determined by Owner's traffic study for its development. If the traffic study demonstrates that Owner's project does not require or create the need for a full 180-foot right of way dedication, then the difference between the 180-foot right of way dedication requested by the City and the smaller right of way dedication required for Owner's project (i.e., the "Reimbursable Portion") shall be the subject of a reimbursement agreement between the City and Owner. The terms of the reimbursement agreement shall comport with governing Utah law pertaining to impact fees and exactions to ensure that no unlawful exactions are imposed by the City. The City agrees to amend its impact fees facility plan as necessary to fulfill its obligations under this provision. The City also agrees to pursue other funding sources, to the extent available, to pay for the Reimbursable Portion

(e.g. funding from Mountainland Association of Government). In addition, the City agrees to landscape and maintain its portion of Pony Express Parkway in perpetuity until such time as the entire 180-foot wide right of way is constructed, unless Developer wishes to obtain open space credits for trail corridors along Pony Express Parkway, in which case Developer shall be required to install the trail corridor and maintain it in perpetuity.

7. Flood-Plain. The parties acknowledge that portions of the Property are located within a Special Flood Hazard Area (SFHA) as shown on the FEMA map and attached hereto as "Exhibit C". Owner or the party selling the land, at its sole cost and expense, is responsible for bringing in sufficient fill or otherwise taking the actions necessary to remove the Property from the floodplain designation to allow for development. To remove the Property from the SFHA, certain applications will be made to FEMA and will be initiated by the Owner or the party selling the land. The City Engineer or current designee of the City, as the floodplain manager, agrees to not unreasonably withhold any approval required in the FEMA process for this application with the Owner or the party selling the land. To the extent reasonably possible and lawful, the City will not impose any design requirements or conditions for development of the Property that would have an adverse effect on the floodplain designation or otherwise impair the efforts of Owner (or the party selling the land) to remove the Property from the floodplain designation. Without limiting the scope of the preceding sentence, the City will use its best efforts to avoid imposing unnecessary development requirements or conditions relating to Saratoga Road that would compromise or change the floodplain designation area as shown in Exhibit C.

8. Building Heights. Because the elevation of the land in the Project will be raised as contemplated in Section 7 above, the parties agree that in determining permissible building heights, height measurements will be based on the finished grade of the land in the FEMA approved Letter of Map Revision Based on Fill (LOMR-F).

9. Harbor Land. Approximately twenty (20) acres of the Property are located within the existing privately-owned harbor park. At the time of recordation of the first plat for the Project, Owner shall dedicate and convey the harbor park to the City in exchange for open space credits, acreage only, for the Project. Prior to dedication, Owner shall demonstrate to City that any and all state and federal approvals and permits have been obtained by Owner or any predecessor-in-interest of any and all development activity, including dredging, performed on the harbor park land. Also, Owner shall ensure that all property taxes, including rollback taxes, have been paid prior to dedication and acceptance by the City. Owner may make improvements, at its option, to the harbor in exchange for open space amenity points as allowed under Chapter 19.19 of the Saratoga Municipal Code.

10. Commencement of Site Preparation. Owner shall not commence site preparation or construction of any Property improvement on the Property until the Plans have been approved by City in accordance with the terms and conditions of this Agreement. Upon approval of the Plans, subject to the provisions of this Agreement and conditions of approval, Owner may proceed by constructing the Project all at one time or in phases as specified in City regulations. Notwithstanding the preceding sentences, Owner or the party

selling the land shall be allowed to bring in fill material to the site as contemplated by Section 7 above prior to approval of the Plans so long as necessary City, state, and federal approvals are granted first in writing.

11. Other Conditions of Approval. All other conditions of approval and development requirements for the Project will be addressed as part of the plat approval process, with appropriate conditions of approval to be imposed as part of the plat approvals for this Project. The parties intend to enter a Development Agreement setting forth their respective rights and obligations regarding the Project in further detail in connection with the plat approval process. This provision shall not be construed to allow the City to impose any conditions that constitute unlawful exactions under Utah law.

12. Time of Approval. Any approval required by this Agreement shall not be unreasonably withheld or delayed.

13. Term. The term of this Agreement shall be for a period of ten years from the Effective Date with up to one renewal term of five years, unless either Party is in Breach pursuant to 15.c. below. However, this Agreement may terminate earlier: (i) when certificates of occupancy have been issued for all buildings and/or dwelling units on the Property; provided, however, that any covenant included in this Agreement which is intended to run with the land, as set forth in any Special Condition, shall survive this Agreement as provided by such Special Condition; or (ii) if Owner fails to proceed with the Project within a period of two years. If this Agreement is terminated due to Owner's failure to proceed with the Project, then this Agreement and the zoning on the Property shall revert to Agricultural Zone. Unless otherwise agreed to by the City and Owner, Owner's vested interests and rights contained in this Agreement expire at the end of the Term, or upon termination of this Agreement approved by City and Owner in writing. However, this Agreement shall continue in perpetuity for any portions of the Property contained in a final plat approved by the City Council and recorded on the property in the county recorder's office by Owner, unless City and Owner mutually agree otherwise in writing.

14. Successors and Assigns.

a. Change in Owner. This Agreement shall be binding on the successors and assigns of Owner. If the Property is transferred (hereinafter "Transfer") to a third party (hereinafter "Transferee"), Owner and the Transferee shall be jointly and severally liable for the performance of each of the obligations contained in this Agreement unless prior to such Transfer Owner provides to City a letter from Transferee acknowledging the existence of this Agreement and agreeing to be bound thereby. Said letter shall be signed by the Transferee, notarized, and delivered to City prior to the Transfer. Upon execution of the letter described above, the Transferee shall be substituted as Owner under this Agreement and the persons and/or entities executing this Agreement as Owner shall be released from any further obligations under this Agreement as to the transferred Property.

b. Individual Lot or Unit Sales. Notwithstanding the provisions of Subparagraph 12.a., a transfer by Owner of a lot or unit located on the Property within a City approved and recorded plat shall not be deemed a Transfer as set forth above so long as Owner's obligations with respect to such lot or dwelling unit have been completed. In such event, Owner shall be released from any further obligations under this Agreement pertaining to such lot or dwelling unit.

15. Default.

a. Events of Default. Upon the happening of one or more of the following events or conditions Owner or City, as applicable, shall be in default (hereinafter "Default") under this Agreement:

i. a warranty, representation, or statement made or furnished by Owner under this Agreement is intentionally false or misleading in any material respect when it was made;
ii. a determination by City made upon the basis of substantial evidence that Owner has not complied in good faith with one or more of the material terms or conditions of this Agreement;
iii. any other event, condition, act, or omission, either by City or Owner that violates the terms of, or materially interferes with the intent and objectives of this Agreement.

b. Procedure Upon Default.

i. Upon the occurrence of Default, the non-defaulting party shall give the other party thirty days written notice specifying the nature of the alleged Default and, when appropriate, the manner in which said Default must be satisfactorily cured. In the event the Default cannot reasonably be cured within thirty days, the defaulting party shall have such additional time as may be necessary to cure such Default so long as the defaulting party takes significant action to begin curing such Default with such thirty-day period and thereafter proceeds diligently to cure the Default. After proper notice and expiration of said thirty day or other appropriate cure period without cure, the non-defaulting party may declare the other party to be in breach of this Agreement and may take the action specified in Paragraph 14.c. herein. Failure or delay in giving notice of Default shall not constitute a waiver of any Default.

ii. Any Default or inability to cure a Default caused by strikes, lockouts, labor disputes, acts of God, inability to obtain labor or materials or reasonable substitutes, governmental restrictions, governmental regulations, governmental controls, enemy or hostile governmental action, civil commotion, fire or other casualty, and other similar causes beyond the reasonable control of the party obligated to perform, shall excuse the

performance by such party for a period equal to the period during which any such event prevented, delayed, or stopped any required performance or effort to cure a Default.

c. Breach of Agreement. Upon Default as set forth in Subparagraphs 14.a. and 14.b. above, City may declare Owner to be in breach of this Agreement and City: (i) may withhold approval of any or all building permits or certificates of occupancy applied for on the Property, but not yet issued; and (ii) shall be under no obligation to approve or to issue any additional building permits or certificates of occupancy for any building on the Property until the breach has been corrected by Owner. In addition to such remedies, City or Owner may pursue whatever additional remedies it may have at law or in equity, including injunctive and other equitable relief.

16. Entire Agreement. This Agreement shall supersede all prior agreements with respect to the subject matter hereof, not incorporated herein, and all prior agreements and understandings are merged, integrated, and superseded by this Agreement. The following exhibits are attached to this Agreement and incorporated herein for all purposes:

Exhibit A: Property Description.
Exhibit B: Development Plan.
Exhibit C: FEMA Floodplain Map.

17. General Terms and Conditions.

a. Incorporation of Recitals. The Recitals contained in this Agreement, and the introductory paragraph preceding the Recitals, are hereby incorporated into this Agreement as if fully set forth herein.

b. Recording of Agreement. This Agreement shall be recorded at Owner's expense to put prospective purchasers or other interested parties on notice as to the terms and provisions hereof.

c. Severability. Each and every provision of this Agreement shall be separate, several, and distinct from each other provision hereof, and the invalidity, unenforceability, or illegality of any such provision shall not affect the enforceability of any other provision hereof.

d. 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.

e. 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.

f. State and Federal Law; Invalidity. 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.

g. Enforcement. The parties to this Agreement recognize that City has the right to enforce its rules, policies, regulations, ordinances, and the terms of this Agreement by seeking an injunction to compel compliance. In the event Owner violates the rules, policies, regulations, or ordinances of City or violates the terms of this Agreement, City may, without declaring a Default hereunder or electing to seek an injunction, and after thirty days written notice to correct the violation (or such longer period as may be established in the discretion of City or a court of competent jurisdiction if Owner has used its reasonable best efforts to cure such violation within such thirty days and is continuing to use its reasonable best efforts to cure such violation), take such actions as shall be deemed appropriate under law until such conditions have been rectified by Owner. City shall be free from any liability arising out of the exercise of its rights under this paragraph.

h. 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. Unless this Agreement is amended by vote of the City Council taken with the same formality as the vote approving this Agreement, no officer, official, or agent of City has the power to amend, modify, or alter this Agreement or waive any of its conditions or make any binding promise or representation not contained herein.

i. Amendment of Agreement. This Agreement shall not be modified or amended except in written form mutually agreed to and signed by each of the parties. No change shall be made to any provision of this Agreement unless this Agreement is amended pursuant to a vote of the City Council taken with the same formality as the vote approving this Agreement.

j. Attorney Fees. Should any party hereto employ an attorney for the purpose of enforcing this Agreement or any judgment based on this Agreement, for any reason or in any legal proceeding whatsoever, including insolvency, bankruptcy, arbitration, declaratory relief or other litigation, including appeals or rehearings, and whether or not an action has actually commenced, the prevailing party shall be entitled to receive from the other party thereto reimbursement for all attorneys' fees and all costs and expenses. Should any judgment or final order be issued in any proceeding, said reimbursement shall be specified therein.

k. Notices. Any notices required or permitted to be given pursuant to this Agreement

shall be deemed to have been sufficiently given or served for all purposes when presented personally, or four days after being sent by registered or certified mail, properly addressed to the parties as follows (or to such other address as the receiving party shall have notified the sending party in accordance with the provisions hereof):

To the Owner:	D.R. Horton, Inc. 12351 South Gateway Park Place, Suite D-100 Draper, UT 84020 Attn: Boyd Martin, Division President E-mail: bamartin@drhorton.com
With copies to:	Melissa Trunnell, Esq. mtrunnell@drhorton.com and Paxton Guymon, Esq. Paxton@yorkhowell.com
To the City:	City Manager City of Saratoga Springs 1307 N. Commerce Drive, Suite 200 Saratoga Springs, UT 84045

l. 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.

m. 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 days of receipt of said facsimile copy.

n. Hold Harmless and Indemnification. Owner agrees to defend, indemnify, and hold harmless City and its elected officials, officers, agents, employees, consultants, special counsel, and representatives from liability for claims, damages, just compensation restitution, inverse condemnation, or any judicial or equitable relief which may arise from or are related to any activity connected with the Property, including approval of the Project, the direct or indirect operations of Owner or its contractors, subcontractors, agents, employees, or other persons acting on its behalf which relates to the Project, or which arises out of claims for personal injury, including health, and claims for property damage. This includes any claims or suits related to the existence of hazardous, toxic, and/or contaminating materials on the Project and geological hazards.

i. Nothing herein shall be construed to mean that Owner shall defend, indemnify, or hold the City or its elected and appointed representatives, officers, agents and employees harmless from any claims of personal injury, death or property damage or other liabilities arising from: (i) the willful misconduct or negligent acts or omissions of the City, or its boards, officers, agents, or employees; (ii) the negligent maintenance or repair by the City of improvements that have been offered for dedication and accepted by the City for maintenance; or (iii) breach of this Agreement by the City.

ii. City shall give written notice of any claim, demand, action or proceeding which is the subject of Owner's hold harmless agreement as soon as practicable but not later than thirty (30) days after the assertion or commencement of the claim, demand, action or proceeding. If any such notice is given, Owner shall be entitled to participate in the defense of such claim. Each party agrees to cooperate with the other in the defense of any claim and to minimize duplicative costs and expenses.

o. Relationship of Parties. The contractual relationship between City and Owner arising out of this Agreement is one of independent contractor and not agency. This Agreement does not create any third-party beneficiary rights. 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 Owner, (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) Owner shall have the full power and exclusive control of the Property subject to the obligations of Owner set forth in this Agreement.

p. Institution of Legal Action. In addition to any other rights or remedies, either party may institute legal action to cure, correct, or remedy any Default or breach, to specifically enforce any covenants or agreements set forth in this Agreement or to enjoin any threatened or attempted violation of this Agreement; or to obtain any remedies consistent with the purpose of this Agreement. Legal actions shall be instituted in the Fourth District Court, State of Utah, or in the Federal District Court for the District of Utah.

q. Title and Authority. Owner expressly warrants and represents to City that Owner (i) owns all right, title and interest in and to the Property, or (ii) has the exclusive right to acquire such interest, and (iii) that prior to the execution of this Agreement no right, title or interest in the Property has been sold, assigned or otherwise transferred to any entity or individual other than to Owner. Owner further warrants and represents that no portion of the Property is subject to any lawsuit or pending legal claim of any kind. Owner warrants that the undersigned individuals have full power and authority to enter into this Agreement on behalf of Owner. Owner understands that City is relying on these representations and warranties in executing this Agreement.

r. Headings for Convenience. All headings and captions are for convenience only and are of no meaning in the interpretation or effect of this Agreement.

IN WITNESS WHEREOF, this Agreement has been executed by City and by a duly authorized representative of Owner as of the date first written above.

Attest:

City of Saratoga Springs, a political subdivision of the State of Utah

City Recorder

By: _____
Mayor

OWNER:
D.R. Horton, Inc., a Delaware corporation

By: BA Martin

Its: V.P. & President of Division 2

State of Utah

County of Salt Lake

The foregoing instrument was acknowledged before me this 17 day of May 2018 by Boyd A. Martin of D.R. Horton, Inc., a Delaware corporation.

Notary Public
Utah County, UT

NOTARY PUBLIC
KRISEL R TRAVIS
680960
COMMISSION EXPIRES
JANUARY 12, 2019
STATE OF UTAH

Exhibit "A"

Legal Description of Annexation Property

A PORTION OF SECTION 24, TOWNSHIP 5 SOUTH, RANGE 1 WEST, AND OF SECTION 19, TOWNSHIP 5 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, LOCATED IN SARATOGA SPRINGS, UTAH.

BEGINNING AT A POINT LOCATED N0°08'33"W ALONG THE SECTION LINE 374.03 FEET FROM THE EAST 1/4 CORNER OF SECTION 24, TOWNSHIP 5 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE S89°53'17"E 231.92 FEET; THENCE S0°00'05"E 43.57 FEET; THENCE S89°59'55"W 9.11 FEET; THENCE S0°31'37"W 660.06 FEET; THENCE S89°59'55"W 215.81 FEET; THENCE N0°00'05"W 27.30 FEET; THENCE N89°24'51"W 302.10 FEET; THENCE S0°34'35"E 9.40 FEET; THENCE S89°59'55"W 147.16 FEET; THENCE N0°00'05"W 10.91 FEET; THENCE N89°24'55"W 15.54 FEET; THENCE S0°03'01"W 662.12 FEET; THENCE S2°16'44"E 30.04 FEET; THENCE N89°59'28"E 673.86 FEET; THENCE S0°37'02"W 286.69 FEET; THENCE N89°46'12"W 659.07 FEET; THENCE S0°03'24"E 42.81 FEET; THENCE S89°21'38"W 741.24 FEET; THENCE S0°16'34"E 59.31 FEET; THENCE N89°18'31"W 129.66 FEET; THENCE S0°10'01"E 244.16 FEET; THENCE S89°45'41"W 662.94 FEET; THENCE N0°14'02"W 800.55 FEET; THENCE N89°30'40"E 665.01 FEET; THENCE N0°19'17"W 1008.41 FEET; THENCE N89°59'55"E 219.71 FEET; THENCE N0°00'05"W 145.14 FEET; THENCE N89°59'55"E 730.50 FEET; THENCE N0°11'20"E 44.78 FEET; THENCE S89°53'17"E 377.77 FEET TO THE POINT OF BEGINNING.

CONTAINS: ±59.41 ACRES

PORTION OF PROJECT WITHIN THE CURRENT SARATOGA SPRINGS CITY BOUNDARY

PARCEL A

A portion of Section 24, Township 5 South, Range 1 West, and of Section 19, Township 5 South, Range 1 East, Salt Lake Base and Meridian, located in Saratoga Springs, Utah.

Beginning at a point located N0°08'33"W along the Section Line 373.58 feet and East 231.93 feet from the East 1/4 Corner of Section 24, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence N89°53'17"W 609.70 feet; thence S0°11'20"W 44.78 feet; thence S89°59'55"W 730.50 feet; thence S0°00'05"E 145.14 feet; thence S89°59'55"W 219.17 feet; thence N0°10'30"W along an existing fence line 463.66 feet to the southwest corner of that real property described in Deed Entry No. 109533:2015; thence along said real property the following three (3) courses: N89°59'55"E 60.00 feet; thence N0°08'11"W 281.16 feet; thence N89°59'55"E 1501.60 feet to the northeast corner of that real property described in Deed Entry No. 117218:2013; thence South 556.10 feet along said real property to the point of beginning.

Contains: ±21.21 Acres

PARCEL B

A portion of Section 24, Township 5 South, Range 1 West, and of Section 19, Township 5 South, Range 1 East, Salt Lake Base and Meridian, located in Saratoga Springs, Utah.

Beginning at the Southeast Corner of Section 24, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence N0°10'34"W along the Section Line 8.48 feet to the southeast corner of that real property described in Deed Entry No. 117225:2013; thence West along said real property 278.55 feet to the intersection with the southerly line of that real property described in Deed Entry No. 96711:2016; thence along said real property the following fourteen (14) courses: N80°44'22"E 36.65 feet; thence N69°06'55"E

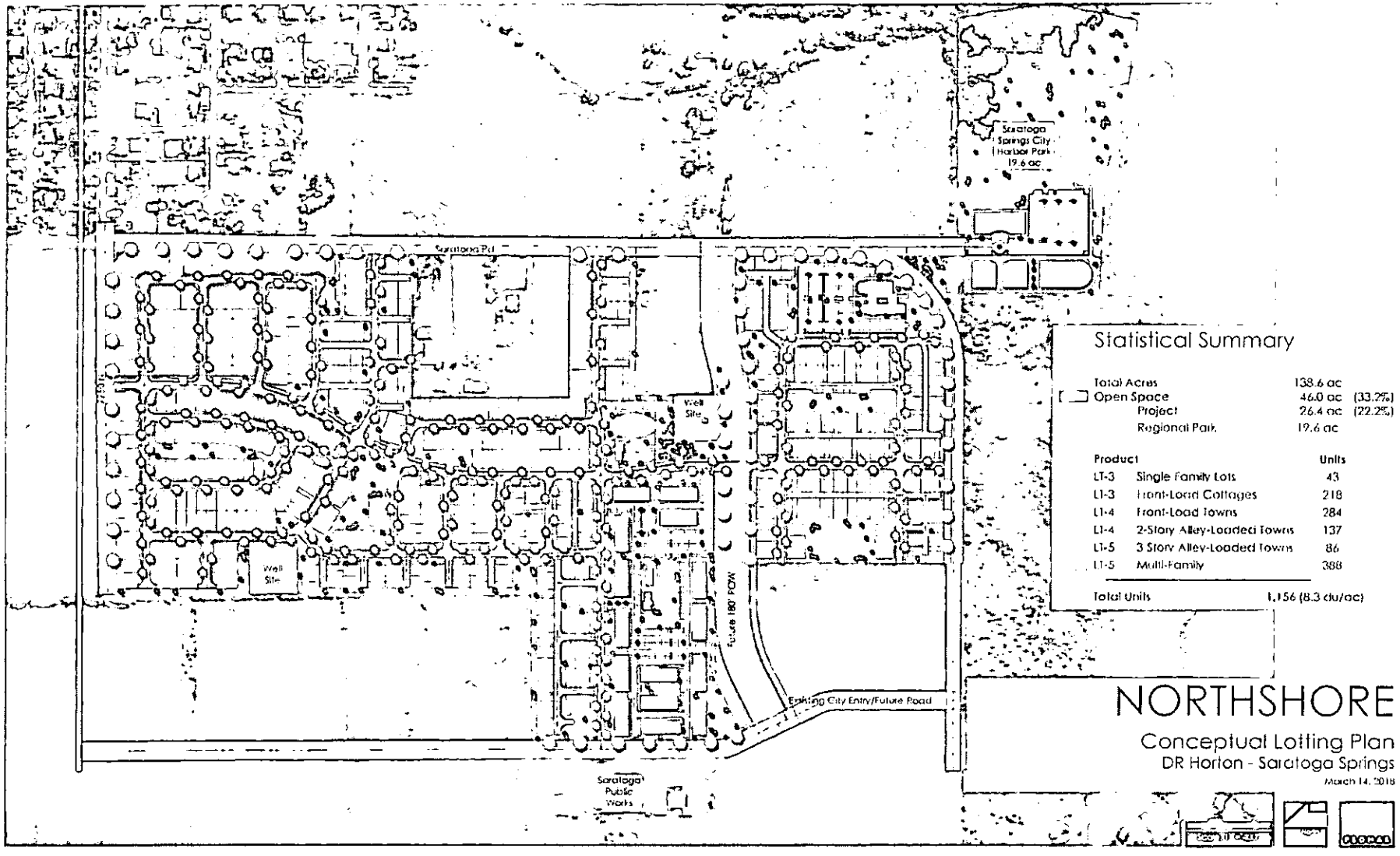
103.01 feet; thence N29°48'55"W 20.26 feet; thence S68°18'12"W 92.75 feet; thence S80°44'22"W 60.37 feet; thence S85°38'36"W 67.83 feet; thence S88°49'39"W 16.19 feet; thence S89°34'52"W 277.93 feet; thence S89°57'27"W 163.58 feet; thence S89°26'51"W 162.70 feet; thence N88°57'40"W 175.05 feet; thence S88°19'44"W 25.94 feet (the previous nine courses follow along an existing fence line); thence S4°09'58"E 0.75 feet; thence S67°24'21"W 5.64 feet; thence West 0.72 feet to the southerly extension of an existing fence line; thence N0°07'30"W along said fence line 1251.85 feet to a fence corner; thence N89°18'32"W 1.82 feet; thence N0°16'34"W 59.31 feet; thence N89°21'38"E 741.24 feet; thence S0°49'21"E 306.31 feet; thence S89°46'11"E 656.09 feet; thence South 825.51 feet; thence West 200.00 feet; thence South 167.00 feet; thence East 33.00 feet; thence South 32.71 feet to the Section Line; thence S89°29'45"W along the Section Line 33.00 feet to the point of beginning.

Contains: ±36.73 Acres

Exhibit "B"

Development Plan

See Attached



Statistical Summary

Total Acres		138.6 ac	
Open Space		46.0 ac	(33.2%)
	Project	26.4 ac	(22.2%)
	Regional Park	19.6 ac	

Product		Units
LT-3	Single Family Lots	43
LT-3	Front-Load Cottages	218
LT-4	Front-Load Towns	284
LT-4	2-Story Alley-Loaded Towns	137
LT-5	3 Story Alley-Loaded Towns	86
LT-5	Multi-Family	388
Total Units		1,156 (8.3 du/ac)

NORTHSHORE

Conceptual Lotting Plan

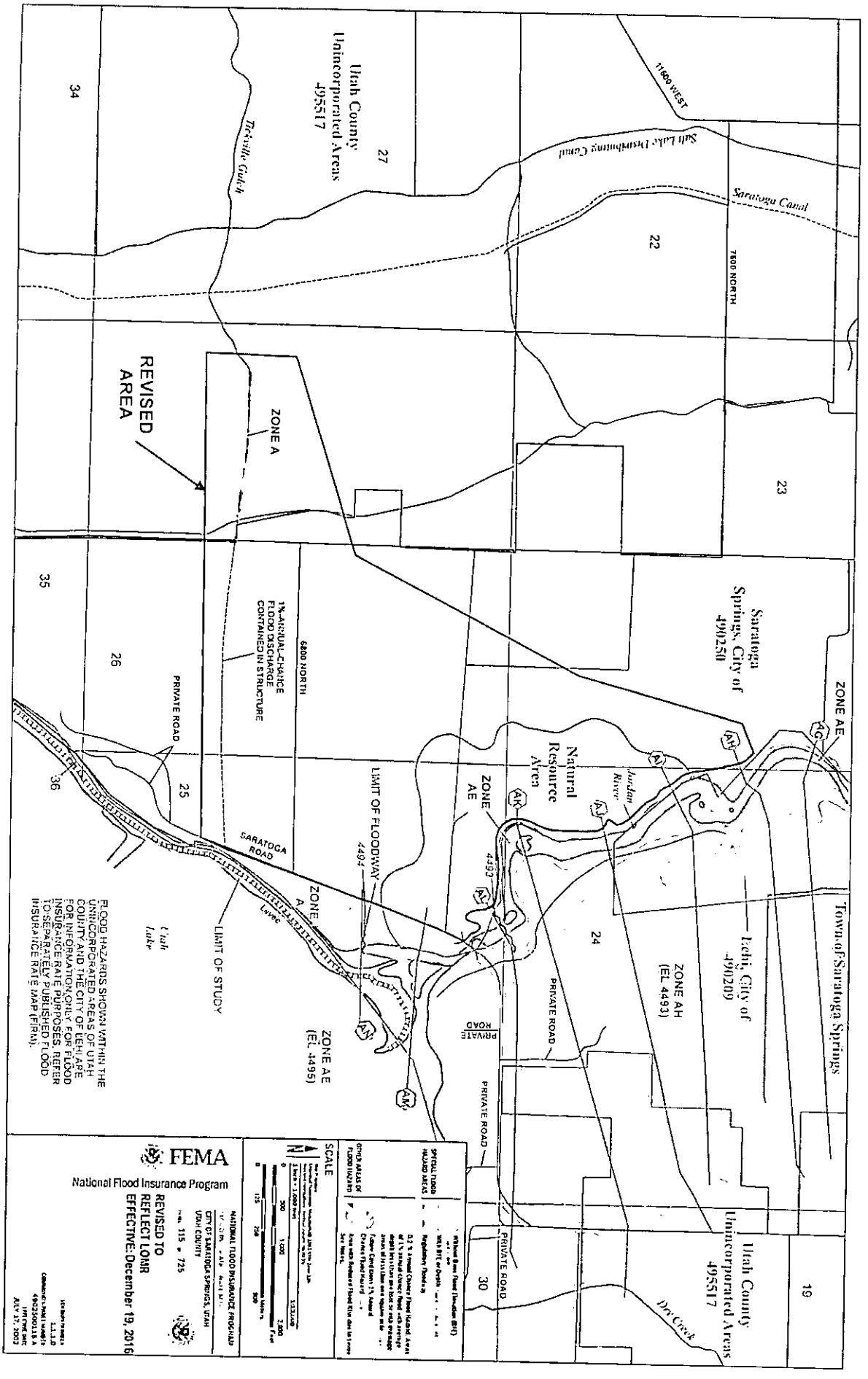
DR Horton - Saratoga Springs

March 14, 2018

Exhibit "C"

FEMA Floodplain Map

See Attached


REVISED AREA
ZONE A
ZONE AE
ZONE AH (EL 4493)
ZONE AE (EL 4495)
Natural Resource Area
Saratoga Springs, City of 490250
Lehi, City of 490209
Utah County Unincorporated Areas 495517
Town of Saratoga Springs
Jordan River
Dry Creek
Saratoga Canal
Salt Lake Distributing Canal
Provo River Delta
Utah Lake
11800 WEST
7800 NORTH
6800 NORTH
SARATOGA ROAD
PRIVATE ROAD
LIMIT OF FLOODWAY
LIMIT OF STUDY
1%-ANNUAL-CHANCE FLOOD DISCHARGE CONTAINED IN STRUCTURE
FLOOD HAZARDS SHOWN WITHIN THE UNINCORPORATED AREAS OF UTAH COUNTY AND THE CITY OF LEHI ARE FOR INFORMATION ONLY FOR FLOOD INSURANCE RATE PURPOSES. REFER TO SEPARATELY PUBLISHED FLOOD INSURANCE RATE MAP (FIRM).
FEMA
National Flood Insurance Program
REVISED TO REFLECT LOMR EFFECTIVE: December 19, 2016
SCALE
22
23
24
25
26
27
30
34
35
36
19