

WHEN RECORDED, RETURN TO:

**Town of Hideout
Attn: Town Clerk
10860 N. Hideout Trail
Hideout, Utah 84036**

**SECOND AMENDMENT TO THE MASTER DEVELOPMENT AGREEMENT FOR
DEER SPRINGS COMMUNITY**

THIS SECOND AMENDMENT TO THE MASTER DEVELOPMENT AGREEMENT FOR DEER SPRINGS COMMUNITY (“**Second Amendment**”) is made and entered as of the date set forth below, by and between the Town of Hideout, a Utah municipal corporation (“**Town**”), and Holmes Western Deer Springs, LLC, a Utah limited liability company (“**Developer**”).

RECITALS

A. Western States Ventures, L.L.C., a Utah limited liability company (“**Original Developer**”) and the Town entered into that certain *Master Development Agreement for Deer Springs Community* which was recorded on August 6, 2018 as Entry No. 454483 in the official books and records of the Wasatch County Recorder; and the Original Developer Western States Ventures, L.L.C. and the current Developer Holmes Western Deer Springs, LLC entered that certain *First Amendment to the Master Development Agreement for Deer Springs Community* which was recorded on September 15, 2020 as Entry No. 484657 in the official books and records of the Wasatch County Recorder, (collectively, as amended, the “MDA”). The MDA governs and encumbers the real property shown on Exhibit A attached hereto (“**Property**”).

B. The Original Developer has conveyed the Property to the current Developer. The Original Developer has also assigned its rights, titles, interests, duties, obligations and liabilities to and under the MDA to the current Developer, and the current developer has accepted the assignment and assumed the Original Developer’s duties, obligations and liabilities under the MDA, which assignment has been and/or is consented to be the Town.

C. The Town and Developer desire to amend the MDA by making certain modifications to the terms and conditions thereof. Owner acknowledges and accepts this Amendment as a modification to the terms of the MDA which are binding on the Property.

D. Pursuant to Section 25 of the MDA, the parties can amend the terms of the MDA by means of a written document signed by the Town and Developer.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Town and Developer hereby agree to the following:

AMENDMENT

1. **Recitals Incorporated.** The foregoing recitals are incorporated into, and made part of, this Second Amendment.
2. **Definitions.** Capitalized terms used in this Second Amendment but not otherwise defined shall have the meaning set forth in the MDA, if a meaning is provided.
3. **Amendment to Phasing Plan.** The Phasing Map, attached as Exhibit B-2.1 to the MDA, is hereby deleted in its entirety and replaced with Exhibit B-2.2, attached to this Second Amendment. For all purposes under the MDA, references to the Phasing Map shall, hereafter, mean and refer to Exhibit B-2.2, attached hereto. Exhibit B-2.2 modifies the intended location of certain of the single family homes sites and Townhome sites within the Project from the layout shown on Exhibit B-2.1 (the prior phasing map). Exhibit B-2.2 also changes the boundaries of various Phases within the Project. However, notwithstanding the change to the location of certain single family home sites and Townhome sites and the change to various Phase boundaries, the Maximum Residential Units within the Project have not changed. Developer will not be permitted to construct more than one hundred eighty-eight (188) Townhome units within the Project and will

not be permitted to construct more than sixty (60) detached single family units within the Project. Notwithstanding the foregoing, when Developer submits final Plats for the Project, Developer may elect to pursue less density for each phase than is currently illustrated on Exhibit B-2.2. All development activity must follow the sequential phases included in Exhibit B-2.2 in strict numeric order, Phase 1, then 2A, 2B, 3, 4, 5, 6, 7, and finally Phase 8. Any changes proposed to this phasing will require approval by the Town of Hideout and include the necessary revisions to this MDA.

4. **Amendment to Additional Compensation and Monetary Payment.** As more fully set forth therein, Section 10 of the MDA states in part: “Developer shall provide the Additional Compensation the Maintenance Building and either of the other two (2) options set forth below. . . .” As more fully set forth therein, the first sentence of Section 10.4 of the MDA states: “In addition to the Maintenance Building, the Town may elect to receive a cash payment of Six Hundred Thousand Dollars (\$600,000.00).” The Town and Developer acknowledge and agree that the Town previously elected to receive a cash payment of Six Hundred Thousand Dollars (\$600,000.00), pursuant to Section 10, (including Section 10.4), of the MDA; and previously agreed that the cash payment of Six Hundred Thousand Dollars (\$600,000.00) would be paid during Phase 2 of the Project. As to the above referenced payment of Six Hundred Thousand Dollars (\$600,000.00) under Section 10, (including Section 10.4), of the MDA, the Town hereby acknowledges and agrees that a prepayment of Sixty Thousand Dollars (\$60,000.00) has already been paid by Developer to, and received by, the Town. Accordingly, the Town hereby acknowledges and agrees that only Five Hundred Forty Thousand Dollars (\$540,000.00) remains to be paid by Developer to the Town under Section 10, (including Section 10.4), of the MDA. The second sentence of Section 10.4 is hereby deleted and replaced by the following sentence: “The developer shall transfer the remaining \$540,000 to the Town of Hideout no later than February 15, 2022. “

5. To the extent there are any other terms in the MDA that are inconsistent with this Second Amendment, the terms of this Second Amendment control over any such other terms in the MDA.

6. **Approval by Town Council.** This Second Amendment was approved by the Town Council on January 13, 2022.

7. **Scope of this Second Amendment.** Other than as specifically amended herein by this Second Amendment, the terms and conditions of the MDA shall remain in full force and effect.

[End of Amendment. Signatures Follow.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement by and through their respective, duly authorized representatives as of this 31 day of January, 2022.

ORIGINAL DEVELOPER
Western States Ventures, LLC

TOWN
Town of Hideout

By: *Matthew C. Brown*
Name: Nathan A. Brockbank
Title: manager

By: *Philip J. Rubin*
Name: PHILIP J RUBIN
Title: Mayor

OWNER AND CURRENT DEVELOPER
Holmes Western Deer Springs, LLC
By its General Manager Holmes Homes, Inc.

By: *Eric K. Davenport*
Name: Eric K. Davenport
Title: Secretary/General Counsel

Approved as to form:

Attest:

Polly
Town Attorney

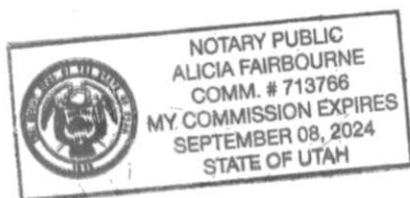
Alicia Fairbourne
Town Clerk

TOWN ACKNOWLEDGMENT

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



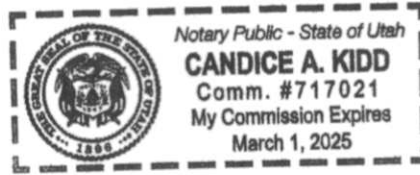
On the 27th day of January, 2022, personally appeared before me Philip J. Rubin who being by me duly sworn, did say that he is the Mayor of the Town of Hideout, a Utah municipal corporation, and that said instrument was signed in behalf of the Town by authority of its governing body and said Mayor acknowledged to me that the Mayor executed the same.



Alicia Fairbourne
NOTARY PUBLIC

DEVELOPER ACKNOWLEDGMENT

STATE OF UTAH)
 :ss.
COUNTY OF SALT LAKE)



On the 24 day of January, 2022 personally appeared before me Nathan A. Brockbank who being by me duly sworn, did say that he is the manager of Western States Ventures, 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.

Candice Kidd
NOTARY PUBLIC

OWNER ACKNOWLEDGMENT

STATE OF UTAH)
 :ss.
COUNTY OF SALT LAKE)

On the 24th day of January, 2022 personally appeared before me Eric K. Davenport who being by me duly sworn, did say that he is the manager of Holmes Western Deer Springs, 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.

*the secretary of
Holmes Homes, Inc.
personal*

Sandra Leatherbury
NOTARY PUBLIC

My Commission Expires:

Residing at:

1-14-2024

SLC, UT

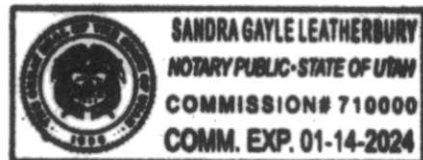


EXHIBIT A
(Legal Description)

A parcel of land lying and situate in Section 7, and the South Half of Section 6, Township 2 South, Range 5 East, Salt Lake base and Meridian. Basis of bearing for subject parcel being South 89°04'46" West 2641.14 feet measured with the north line of the Northeast Quarter of said Section 7. Subject parcel being more particularly described as follows:

Commencing at the Northeast Corner of Section 7, Township 2 South, Range 5 East, Salt Lake Base and Meridian, thence South 89°04'46" West 2094.25 feet to a point on the southwesterly Right of Way line of SR 248 and the True Point of Beginning:
 Thence the following three (3) courses coincident with said right of way
 1) South 48°59'43" East 465.48 feet; 2) South 65°52'29" East 259.50 feet to a point of curvature;
 3) Southerly 286.49 feet along the arc of a 3709.27 foot radius curve to the right (center bears South 48°39'09" West) through a central angle of 04°25'31"; Thence departing said right of way North 66°35'25" East 71.73 feet to a point on the extant corporate limits of Hideout Town;
 Thence the following three (3) courses coincident with said corporate limits
 1) South 23°24'35" East 1340.24 feet; 2) South 25°29'35" East 538.64 feet;
 3) South 26°23'32" West 505.11;; Thence the following ten (10) courses coincident with Tax Parcel 00-0007-2004 and the prolongation thereof,
 1) North 88°03'26" West 366.84 feet; 2) North 11°18'22" East 459.43;
 3) North 81°59'52" West 8.62 feet; 4) North 78°32'09" West 38.85 feet;
 5) North 89°38'58" West 53.64 feet; 6) North 81°33'13" West 326.73 feet;
 7) North 83°24'39" West 154.75 feet; 8) North 85°09'53" West 155.77 feet;
 9) South 00°34'00" West 516.71 feet; 10) North 88°02'03" West 850.24 feet to the easterly right of way line of Jordanelle Parkway; Thence the following eight (8) courses, coincident with the easterly right of way line of said Parkway, 1) North 62°53'59" East 171.88 feet to a point of curvature; 2) Northerly 973.14 feet along the arc of a 598.69 foot radius curve to the left (center bears North 27°06'01" West) through a central angle of 93°07'52" to a point of tangency; 3) North 30°13'53" West 228.80 feet to a point of curvature; 4) Northerly 528.29 feet along the arc of a 930.37 foot radius curve to the right (center bears North 59°46'07" East) through a central angle of 32°32'03" to a point of tangency; 5) North 02°18'10" East 427.16 feet to a point of curvature; 6) Northerly 99.71 feet along the arc of a 741.78 foot radius curve to the left (center bears North 87°41'50" West) through a central angle of 07°42'07" to a point of compound curvature; 7) Northwesterly 437.16 feet along the arc of a 537.50 foot radius curve to the left (center bears South 84°36'03" West) through a central angle of 46°35'59" to a point of reverse curvature; 8) Northwesterly 438.88 feet along the arc of a 1005.37 foot radius curve to the right (center bears North 38°00'07" East) through a central angle of 25°00'42"; Thence departing said right of way North 62°56'24" East 48.90 feet along a radial line to a point on the westerly boundary of Tax Parcel 00-0013-6221; Thence the following five (5) courses coincident with the perimeter of said parcel 1) Northwesterly 106.28 feet along the arc of a 955.37 foot radius curve to the right (center bears North 62°56'24" East) through a central angle of 06°22'27" to a point of tangency; 2) North 20°41'09" West 282.00 feet; 4) North 69°08'44" East 50.00 feet;
 5) South 20°41'09" East 87.08 feet; 6) North 45°03'33" East 105.29 feet to a point on the westerly right of way of SR-248; Thence the following two (2) courses coincident with said right of way 1) South 56°09'40" East 687.17 feet; 2) South 48°59'43" East 232.71 feet to the point of beginning.

Contains 3,566,877 sq. ft. or 81.88 acres

A parcel of land lying and situate in the North Half of Section 7, and the Southeast Quarter of Section 6, Township 2 South, Range 5 East, Salt Lake base and Meridian. Basis of bearing for subject parcel being South 89°04'46" West 2641.14 feet measured with the north line of the Northeast Quarter of said Section 7. Subject parcel being more particularly described as follows:

Commencing at the North Quarter Corner of Section 7, Township 2 South, Range 5 East, Salt Lake Base and Meridian, thence South 89°06'24" West 503.97 feet to the True Point of Beginning:

Thence North 04°23'00" East 499.65 feet coincident with the west line of Wasatch County Tax Parcel 00-0020-3848; Thence North 69°18'51" East 1.49 feet to a point on the westerly right of way line of Jordanelle Parkway; Thence following seven (7) courses, coincident with the westerly right of way line of said Parkway, 1) Southerly 6.90 feet along the arc of a 594.78 foot radius curve to the right (center bears South 69°19'56" West) through a central angle of 00°39'54" to a point of tangency; 2) South 20°00'11" East 263.39 feet to a point of curvature; 3) Southerly 603.31 feet along the arc of a 1080.37 foot radius curve to the left (center bears North 69°59'49" East) through a central angle of 31°59'45" to a point of reverse curvature; 4) Southerly 376.16 feet along the arc of a 462.50 foot radius curve to the right (center bears South 38°00'04" West) through a central angle of 46°35'59" to a point of compound curvature; 5) Southerly 89.63 feet along the arc of a 666.78 foot radius curve to the right (center bears South 84°36'03" West) through a central angle of 07°42'07" to a point of tangency; 6) South 02°18'10" West 427.16 feet to a point of curvature; 7) Southerly 43.39 feet along the arc of a 1005.37 foot radius curve to the left (center bears South 87°41'50" East) through a central angle of 02°28'22" to a point of curvature; Thence departing said westerly right of way South 89°53'38" West 83.72 feet coincident with the south boundary of said Wasatch County Tax Parcel 00-0007-1964; Thence the following two (2) courses coincident with the west boundary of said Tax Parcel, 1) North 28°16'22" West 135.68 feet; 2) North 26°20'22" West 1114.00 feet to the point of beginning.

Contains 391,297 sq. ft. or 8.98 acres

Ent 484657 Bk 1312 Pg 0949

A parcel of land lying and situate in the Southwest Quarter of Section 6, Township 2 South, Range 5 East, Salt Lake base and Meridian. Basis of bearing for subject parcel being South $89^{\circ}04'46''$ West 2641.14 feet measured coincident with the south line of the Southwest Quarter of said Section 6. Subject parcel being more particularly described as follows:

Commencing at the South Quarter Corner of said Section 6, thence North $33^{\circ}23'22''$ West 638.87 feet to the True Point of Beginning;
Thence South $20^{\circ}41'09''$ East 20.00 feet; Thence South $69^{\circ}08'44''$ West 120.71 feet;
Thence North $20^{\circ}41'09''$ West 13.10 feet to a point of curvature; Thence Northerly 6.90 feet along the arc of a 594.78 foot radius curve to the right (center bears South $69^{\circ}19'56''$ West) through a central angle of $00^{\circ}39'54''$; Thence North $69^{\circ}08'44''$ East 120.51 feet to the point of beginning.

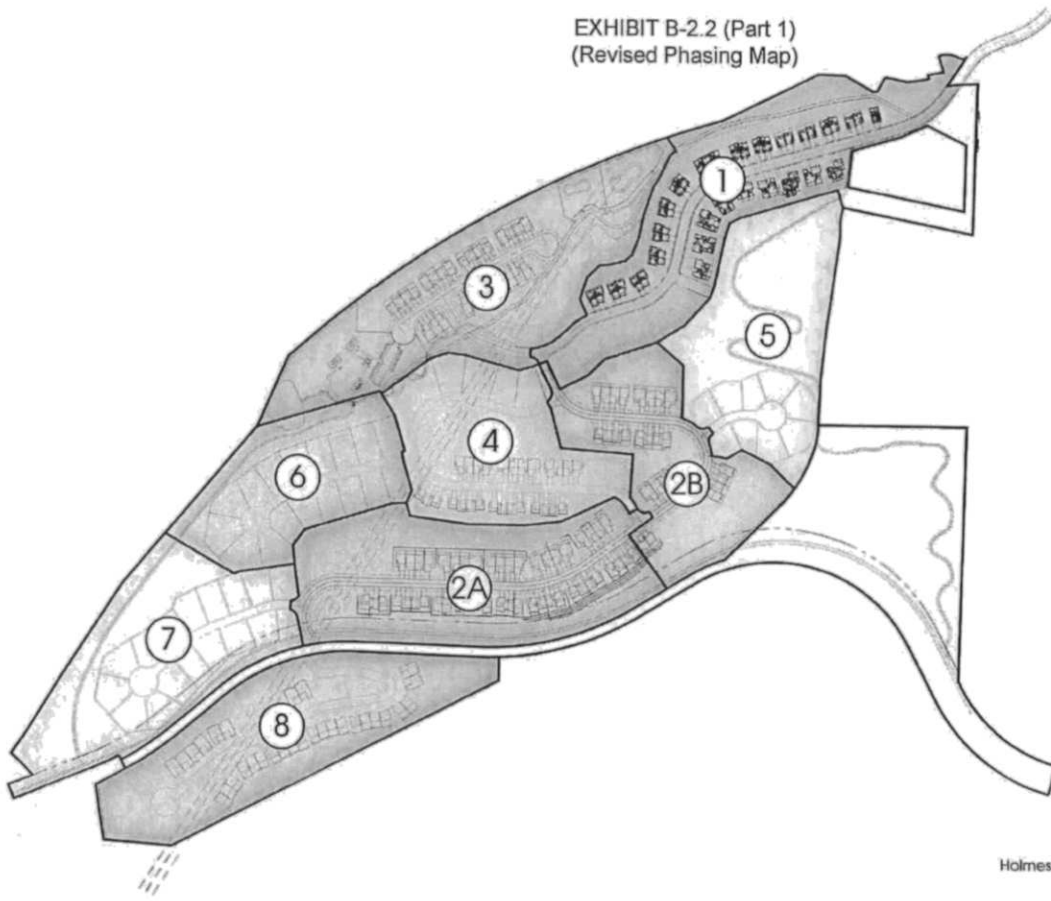
Contains 2,412 sq. ft. or 0.06 acres

21-3164

21-3161

21-3163

EXHIBIT B-2.2 (Part 1)
(Revised Phasing Map)



Phasing Plan Deer Springs - HOLMES HOMES - HOLMES HOMES

Phase	Square Feet		Total Area
	Phase Area	Subtotal	
Phase 1	11	11	11
Phase 2A	18	29	29
Phase 2B	14	43	43
Phase 3	14	57	57
Phase 4	11	68	68
Phase 5	11	79	79
Phase 6	11	90	90
Phase 7	11	101	101
Phase 8	11	112	112
Total	112	112	112



DEER SPRINGS
Phasing Plan

Holmes Homes - 126 West Segal Drive, Suite 250 - Sandy, Utah



R. MICHAEL KELLY & ASSOCIATES, INC.
126 West Segal Drive, Suite 250 - Sandy, Utah

126 West Segal Drive, Suite 250 - Sandy, Utah

EXHIBIT B-2.2 (Part 2)
(Revised Phasing Chart)

Phasing Plan

. Deer Springs, Hideout, Utah . Holmes Homes

	Single family lots	Townhomes		Total Units
		Uphill Units	Downhill Units	
Phase One	15	18	12	45
Phase Two A		28	20	48
Phase Two B		14	12	26
Phase Three			27	27
Phase Four	3	15	12	30
Phase Five	9			9
Phase Six	17			17
Phase Seven	16			16
Phase Eight		20	10	30
Totals	60	95	93	248



22.JUNE.2021
Phasing Plan

DEER SPRINGS

HIDEOUT UTAH
Holmes Homes . 126 West Segoe Lily Drive, Suite 250 . Sandy, Utah



R. MICHAEL KHEY CONSULTANTS
Land Planning | Landscape Architecture

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