



ENT 202292:2020 PG 1 of 19
JEFFERY SMITH
UTAH COUNTY RECORDER
2020 Dec 18 10:29 am FEE 1616.00 BY MA
RECORDED FOR SANTAQUIN CITY CORPORATION

After Recording Mail To:
HG Utah 1, LLC
Attn: Robb Horlacher
1 Summit Ridge Parkway
Santaquin, UT 84655

AGREEMENT OF EXPIRATION OF
ANNEXATION AND DEVELOPMENT AGREEMENT
FOR SUMMIT RIDGE

This Agreement of Expiration of Annexation and Development Agreement (“**Agreement**”) is entered into as of the 2nd day of December, 2020 by and between, on the one hand, HG Utah 1, LLC, a Utah limited liability company (“**Developer**”) and Utah Summit Partners, LLC, a Utah limited liability company (“**USP**”), and on the other hand, Santaquin City, a Utah municipality (“**City**”). The Developer, USP and the City are sometimes referred to individually as a “**Party**” or collectively, as the “**Parties**.”

RECITALS

A. WHEREAS, that certain Annexation and Development Agreement for the Summit Ridge Project Area was entered into December 6, 2000 and recorded in the official records of the Utah County Recorder, December 28, 2000 as Entry No. 102458:2000 and the official records of the Juab County Recorder, December 28, 2000 as Entry No. 00222421 (the “**Original Development Agreement**”) to establish the rights and obligations of the City and the original developer thereunder.

B. WHEREAS, that certain First Amendment to Annexation and Development Agreement dated October 25, 2006 was recorded in the official records of the Utah County Recorder on October 31, 2006 as Entry No. 144933:2006, and the official records of the Juab County Recorder, as Entry No. 00245622:2006 (the “**First Amendment**”). The First Amendment covered a portion of the property under the Original Development Agreement, described in the First Amendment as the “**Land**” and, among other matters:

- a. modified certain design guidelines,
- b. authorized certain impact fee reimbursements to developer,
- c. required the payment of \$850.00 per “lot platted after the first 400 lots and up to the 2000th lot” at the time of recordation of the applicable plat,
- d. established an agreement to enter into a Connection Agreement,
- e. required the original developer to dedicate three acre feet of water for each platted acre in exchange for water credits,
- f. obligated the developer to dedicate a public facility site to the City, and
- g. established certain requirements for the improvement and dedication of parks, open space and trails.

C. WHEREAS, on even date with the First Amendment, that certain Connection Agreement was recorded in the official records of the Juab County Recorder, as Entry No. 00245622:2006 (the “**Connection Agreement**”) pursuant to which Developer is entitled to pro rata reimbursement for the construction and installation of bridges and arterial roadways and collector roads from benefitted landowners as a condition for the City to approve any such landowner’s final plat or to issue a building permit.

D. WHEREAS, after the effective date of the First Amendment, Developer purchased the Land and then conveyed certain portions of the Land to USP.

E. WHEREAS, that certain Second Amendment to Annexation and Development Agreement was recorded in the official records of the Utah County Recorder on April 21, 2020 as Entry No. 52340:2020 (the “**Second Amendment**” and together with the Original Development Agreement and the First Amendment, the “**Development Agreement**”). The Second Amendment covered the Land and, among other matters:

- a. confirmed the dedication of the public facility site to the City, and
- b. established a new method and guidelines for the improvement and dedication of parks, open space and trails.

F. WHEREAS, Developer, USP and the City entered into that certain Funding and Reimbursement Agreement dated August 14, 2018 to provide a mechanism for reimbursement to Developer and USP for participating in the funding of the Initial Phase of the construction of a roadway connecting Summit Ridge Parkway to Utah State Highway 6 (the “**Funding and Reimbursement Agreement**”).

G. WHEREAS, the Development Agreement will expire by its terms on December 5, 2020 and the Parties desire to clarify their relative rights and obligations upon such expiration.

H. WHEREAS, the Parties find that the terms and conditions set forth in this Agreement are in the best interests of HG Utah 1, USP, the City and the residents of the City, including those of Summit Ridge.

NOW, THEREFORE, for good and valuable consideration, the Parties agree as follows:

1. Expiration of the Development Agreement. Developer and the City acknowledge and agree that the Development Agreement, which is comprised of the Original Development Agreement, the First Amendment and the Second Amendment, shall expire by the Development Agreement’s terms on December 5, 2020 (the “**Expiration Date**”) unless extended by resolution of the City Council on or before that date.

2. Connector's Agreement and Funding and Reimbursement Agreement. Developer and the City acknowledge and agree that the Connector's Agreement and Funding and Reimbursement Agreement shall continue on their own terms after the expiration of the Development Agreement. The Connector's Agreement will expire on October 24, 2026.

3. Zoning. In accordance with Ord. 10-7H-23, upon the Expiration Date, unless a subsequent development agreement or zone change is approved by the City Council, the zoning of the portion of the Land intended for residential development and not then platted shall become subject to the land use regulations contained within the Residential R-10 zone. The commercial portion of the Land shall default to the land use regulations contained within the Interchange Commercial (C-1) zone.

4. Impact Fee Credits. Any impact fee credits earned as of the Expiration Date shall continue to be available to Developer or Developer's designee after such Expiration Date.

5. Platted Lot Pre-Payment. Under the First Amendment, Developer was obligated to pay the City \$850.00 at such time as the plat for each of the 401st through 2000th lot was recorded ("**Platted Lot Payment**"). Prior to the date of this Agreement, Developer made a portion of the Platted Lot Payment in connection with the recordation of certain plats, but, as less than 2,000 lots have been platted, a balance of the Platted Lot Payment remains to be paid to the City. Developer and USP each agree to deposit the following sums into an escrow account for the balance of \$991,950.00 as set forth below, to be dispersed to the City upon the execution of this Agreement:

- a. Developer will deposit \$465,650.00 in cash.
- b. USP will deposit \$365,650.00 in cash and issue a promissory note secured by such assets as may be reasonably acceptable to the City in the amount of \$160,650.00 payable no later than 18 months from the date of this Agreement.

6. Water Credits. As of the date of this Agreement, Developer has approximately 336.12 acre feet of water credits held with the City (the "**Water Credits**") that may be allocated to the following parcels of the Land: Parcel Nos. 32:016:0088, 32:021:0064, 32:021:0063, 32:021:0061, 32:021:0050, 32:021:0059, 32:021:0060, 32:016:0087 and 32:017:0221 (each a "**Parcel**", or together, the "**Parcels**"). The City shall allocate the Water Credits to any such Parcel upon the City's approval of the final plat for such Parcel in the amount required by the City in the order that such Parcels are platted until the Water Credits have been fully expended. In the event additional water credits exist, such additional water credits will be included in the term "Water Credits" for purposes of allocation.

7. Public Facility Site. Notwithstanding Section 1 of this Agreement, Section 3 of the Second Amendment (amending Section 4.6.1.4 of the Original Development Agreement) shall survive the expiration of the Development Agreement.

8. Miscellaneous.
- a. Recitals and Introductory Paragraphs. The Recitals and the introductory paragraphs preceding the Recitals contained in this Agreement are for convenience and reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.
 - b. Severability. If any provision of this Agreement or the application of any provision of this Agreement to a particular situation is held by a court of competent jurisdiction to be invalid or unenforceable, the remaining provisions of this Agreement shall continue in full force and effect.
 - c. Further Assurances, Documents and Acts. Each Party hereto agrees to cooperate in good faith with the others, 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.
 - d. Assignment. Developer shall have the right to assign all of its rights and responsibilities, including its payment obligations, under this Agreement to a third party without the approval of the City. Developer shall notify the City of any such assignment. The rights and obligations of the City under this Agreement shall not be assigned.
 - e. Agreement to Run with the Land. A Memorandum of this Agreement shall be recorded against the Land and shall be deemed to run with the Land.
 - f. Governing Law and Dispute Resolution. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah. Any and all disputes arising out of or related to this Agreement or the Parties' performance hereunder shall be submitted to mediation before a mutually-acceptable mediator prior to initiation of litigation or any other binding or adjudicative dispute resolution process. The Parties shall: (i) mediate in good faith; (ii) exchange all documents which each believes to be relevant and material to the issue(s) in dispute; (iii) exchange written position papers stating their position on the dispute(s) and outlining the subject matter and substance of the anticipated testimony of persons having personal knowledge of the facts underlying the dispute(s), and; (iv) engage and cooperate in such further discovery as the Parties agree or mediator suggests may be necessary to facilitate effective mediation. Mediator, venue, and related costs shall be shared equally by the Parties to the dispute. Venue of the mediation shall be the State of Utah. This provision shall be specifically enforceable according to its terms, including but not limited to an action to compel mediation. In the event the Parties are unable to agree upon a mediator, the mediator shall be appointed by a court of competent jurisdiction in Utah's Fourth Judicial District. The prevailing party in any action to enforce in whole or in part this mediation clause or in any subsequently agreed-upon arbitration proceeding or mediation shall be entitled to reimbursement of attorneys' fees and costs incurred in said action. In the event any dispute arising hereunder is not resolved through mediation, the

parties to that dispute may pursue any other remedy allowed by law. Any agreement by the Parties to arbitrate shall be governed by the agreement of the Parties.

- g. Notices. Any notice or communication required hereunder between the Parties must be in writing and may be given either personally or by registered or certified mail, return receipt requested. If given by registered or certified mail, the same shall be deemed to have been given and received on the first to occur of (i) actual receipt by any of the addressees designated below as the Party to whom notices are to be sent, or (ii) five (5) days after a registered or certified letter containing such notice, properly addressed, with postage prepaid, is deposited in the United States mail. If personally delivered, a notice is given when delivered to the Party to whom it is addressed. Any Party hereto may at any time, by giving ten (10) days written notice to other Parties hereto, designate any other address in substitution of the address to which such notice or communication shall be given. Such notices or communications shall be given to the Parties at the addresses set forth below:

If to HG Utah 1, LLC to:

With a copy to:

HG Utah 1, LLC	York, Howell, and Guymon
1 Summit Ridge Parkway	10610 South Jordan Gateway, Ste. 200
Santaquin, Utah 84655	South Jordan, UT 84095
Attention: Robb Horlacher	Attention.: Dawn Soper

If to Utah Summit Partners, LLC to:

With a copy to:

Utah Summit Partners	Analise Wilson
978 E. Woodoak Lane	978 E. Woodoak Lane
Salt Lake City, Utah 84117	Salt Lake City, Utah 84117
Attention: Kevin Anglesey	

If to City:

With a copy to:

K. Aaron Shirley	Nielsen & Senior
Santaquin City Recorder	P.O. Box 970663
275 West Main Street	Orem, Utah 84097
Santaquin, Utah 84655	Attention: Brett B. Rich

- h. Relationship. It is not intended by this Agreement to, and nothing contained in this Agreement shall, create any partnership, joint venture, agency, or other like agreement or relationship between the Parties.
- i. No Third Party Beneficiary. This Agreement is made and entered into for the sole protection and benefit of the Parties and their assigns. No other party shall have any right of action based upon any provision of this Agreement whether as third party beneficiary or otherwise.
- j. Counterparts. This Agreement may be executed in duplicate counterparts, each of which is deemed to be an original.
- k. Duration. This Agreement shall continue in force and effect until all obligations contained herein have been satisfied.
- l. Acknowledgment. By its signature below each of the Parties acknowledges its obligations under this Agreement; affirms that it is authorized to perform each of those obligations; and shall be subject to all of the terms and conditions of this Agreement upon execution by both Parties.

[Signatures on following pages]

SANTAQUIN CITY

Kirk F. Hunsaker
Kirk F. Hunsaker, Mayor

STATE OF UTAH

SS:

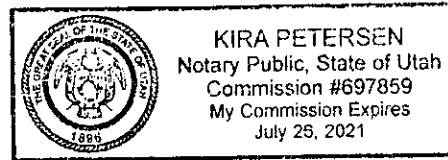
COUNTY OF UTAH

On this 3rd day of December, 2020, personally appeared before me Kirk F. Hunsaker, who is personally known to me and after being duly sworn stated that he is the Mayor of Santaquin City; that he is authorized to execute this Agreement on behalf of Santaquin City; and that he executed the same.

Kira Petersen
Notary Public

ATTEST:

K. Aaron Shirley
K. Aaron Shirley, City Recorder



APPROVED AS TO FORM:

Brett B. Rich
Brett B. Rich, City Attorney

HG UTAH 1, LLC,
A Utah Limited Liability Company

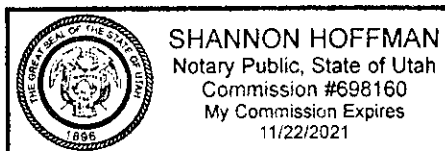
Robb Horlacher
Robb Horlacher, Manager

STATE OF UTAH

SS:

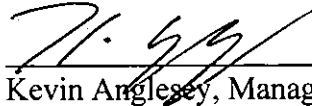
COUNTY OF UTAH

On this 2 day of December, 2020, personally appeared before me Robb Horlacher, who is personally known to me and after being duly sworn stated that he is the Manager of HG UTAH 1, LLC; that he is authorized to execute this Agreement on behalf of HG UTAH 1, LLC; and that he executed the same.



Shannon Hoffman
Notary Public

**As to the provisions pertaining to USP:
UTAH SUMMIT PARTNERS, LLC,
A Utah Limited Liability Company**



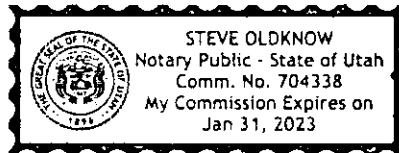
Kevin Anglesey, Manager


STATE OF UTAH

SS:

COUNTY OF UTAH

On this 2 day of December, 2020, personally appeared before me Kevin Anglesey, who is personally known to me and after being duly sworn stated that he is the Manager of Utah Summit Partners, LLC; that he is authorized to execute this Agreement on behalf of Utah Summit Partners, LLC; and that he executed the same.





Notary Public

Exhibit A

PARCEL "A"

Beginning at the West ¼ Corner of Section 9, Township 10 South, Range 1 East, Salt Lake Base & Meridian; thence N0°54'43"W along the Section line 2629.64 feet to the Northwest Corner of Section 9; thence N88°26'59"E along the Section line 2,658.47 feet to the North ¼ Corner of Section 9; thence N89°20'52"E along the Section line 2,692.74 feet to the Northeast Corner of Section 9; thence S1°41'57"E along the Section line 1,311.72 feet to the Northeast Corner of the SE1/4 of the NE1/4 of said Section 9; thence S89°05'26"W along the ¼ Section line 674.55 feet; thence S1°38'14"E along the 1/16th (40 acre) line 1,314.73 feet to the ¼ Section line; thence N88°50'04"E along the ¼ Section line 675.94 feet to the East ¼ Corner of said Section 9; thence S89°29'08"E along the ¼ Section line 821.25 feet to the westerly line of Plat "A", THE VISTAS AT SUMMIT RIDGE Subdivision, thence along said Subdivision the following: S4°26'00"E 215.51 feet; thence along the arc of a 175.00 foot radius curve to the right 115.15 feet through a central angle of 37°42'04" (chord: S14°25'02"W 113.08 feet); thence S50°11'00"W 98.31 feet; thence S77°04'00"W 115.22 feet; thence S47°28'27"W 151.76 feet; thence S14°32'00"W 483.46 feet; thence S4°00'00"W 349.19 feet; thence S15°39'00"W 95.30 feet; thence S43°02'20"W 72.26 feet; thence S36°14'25"E 103.37 feet; thence S23°32'07"E 122.67 feet; thence S13°56'44"E 182.42 feet; thence S0°19'24"E 95.97 feet; thence S69°30'14"W 118.52 feet; thence S51°58'00"W 60.00 feet; thence Southeasterly along the arc of a 430.00 foot radius non-tangent curve to the left (radius bears: N51°58'00"E) 96.98 feet through a central angle of 12°55'18" (chord: S44°29'39"E 96.77 feet); thence S39°56'39"W 87.60 feet; thence S70°43'21"W 116.32 feet; thence S8°00'00"E 221.15 feet to the westerly line of Vista Ridge Drive; thence along said roadway the following 3 (three) courses: Southwesterly along the arc of a 330.00 foot radius non-tangent curve to the left (radius bears: S38°08'50"E) 249.43 feet through a central angle of 43°18'23" (chord: S30°11'59"W 243.53 feet); thence S8°32'47"W 39.91 feet; thence along the arc of a 15.00 foot radius curve to the right 19.29 feet through a central angle of 73°40'14" (chord: S45°22'54"W 17.99 feet) to a point of reverse curvature on the northerly line of Cypress Point Drive; thence Southwesterly along the arc of a 340.00 foot radius curve to the left 253.51 feet through a central angle of 42°43'16" (chord: S60°51'23"W 247.68 feet); thence S50°30'15"E 80.00 feet; thence Northeasterly along the arc of a 260.00 foot radius non-tangent curve to the right (radius bears: S50°30'15"E) 287.22 feet through a central angle of 63°17'40" (chord: N71°08'35"E 272.84 feet); thence S71°03'09"E 74.59 feet; thence S77°12'35"E 91.06 feet; thence along the arc of a 15.00 foot radius curve to the right 22.58 feet through a central angle of 86°14'55" (chord: S34°05'07"E 20.51 feet) to a point of reverse curvature on the westerly line of Summit Ridge Parkway; thence along said roadway the following 2 (two) courses: Southeasterly along the arc of a 948.00 foot radius curve to the left 1,615.23 feet through a central angle of 97°37'20" (chord: S39°46'20"E 1,426.82 feet); thence S88°35'00"E 552.00 feet to the westerly right-of-way line of the Union Pacific Railroad; thence S1°26'00"W along said right-of-way 2,681.29 feet; thence N62°24'35"W 179.92 feet; thence N67°55'10"W 285.97 feet; thence N76°39'17"W 140.80 feet; thence S87°08'15"W 80.10 feet; thence N68°32'14"W

113.09 feet; thence N67°00'36"W 48.34 feet; thence N62°08'32"W 94.16 feet; thence N61°34'44"W 48.32 feet; thence N41°02'50"W 90.99 feet; thence N45°34'02"W 89.28 feet; thence N33°28'51"W 82.55 feet; thence N33°17'14"W 117.98 feet; thence N35°51'49"W 155.33 feet; thence N31°19'11"W 201.03 feet; thence N36°31'35"W 396.51 feet; thence N31°23'47"W 67.52 feet; thence N89°42'18"W along the Section line 62.48 feet to the East ¼ Corner of Section 16; thence S89°14'48"W along the ¼ Section line 1,315.10 feet to the Southeast Corner of the SW¼ of the NE¼ of Section 16; thence N0°49'29"W along the 1/16th (40 acre) line 2,646.18 feet; thence S89°05'31"W 1,352.37 feet to the North ¼ Corner of said Section 16; thence N1°27'13"W along the ¼ Section line 2,642.17 feet to the Center of Section 9; thence S88°50'04"W along the ¼ Section line 2,683.37 feet to the point of beginning.

LESS AND EXCEPTING THEREFROM the following described parcel around an existing water tank:

A portion of the SE¼ of Section 9, Township 10 South, Range 1 East, Salt Lake Base & Meridian, more particularly described as follows:

Beginning at a point located N89°05'31"E along the Section line 818.88 feet and North 494.65 feet from the South ¼ Corner of Section 9, T10S, R1E, S.L.B. & M.; thence North 358.99 feet; thence East 242.68 feet; thence Southwesterly along the arc of an 830.00 foot radius non-tangent curve (radius bears: S75°18'12"E) 212.90 feet through a central angle of 14°41'48" (chord: S7°20'54"W 212.32 feet); thence South 78.22 feet; thence along the arc of a 15.00 foot radius curve to the right 22.16 feet through a central angle of 84°37'31" (chord: S42°18'45"W 20.20 feet) to a point of reverse curvature; thence along the arc of a 530.00 foot radius curve to the left 135.59 feet through a central angle of 14°39'31" (chord: S77°17'45"W 135.22 feet); thence S69°58'00"W 74.52 feet to the point of beginning.

PARCEL "B"

Beginning at the Southwest Corner of Section 3, T10S, R1E, S.L.B. & M.; thence N0°40'50"W along the Section line 1319.24 feet; thence N89°49'45"E 1,316.48 feet; thence S0°35'46"E 441.35 feet; thence N89°42'00"E along a fenceline 600.00 feet; thence N89°43'00"E along a fenceline 866.00 feet; thence S89°39'00"E 119.27 feet to the westerly right-of-way line of the Union Pacific Railroad; thence along said railroad the following 3 (three) courses: Southwesterly along the arc of a 1965.00 foot radius non-tangent curve to the left (radius bears: S57°42'49"E) 499.98 feet through a central angle of 14°34'42" (chord: S24°59'50"W 498.63 feet); thence S89°03'00"W 52.70 feet; thence Southwesterly along the arc of a 2,015.00 foot radius non-tangent curve left (radius bears: S72°46'17"E) 197.73 feet through a central angle of 5°37'20" (chord: S14°25'03"W 197.65 feet); thence N78°15'32"W 81.61 feet; thence S9°31'25"W 100.36 feet; thence

S78°56'36"E 80.41 feet to said railroad right-of-way; thence Southwesterly along the arc of a 2,015.00 foot radius non-tangent curve to the left (radius bears: S81°13'09"E) 150.60 feet through a central angle of 4°16'56" (chord: S6°38'23"W 150.57 feet); thence S89°55'46"E along the Section line 50.15 feet to a point located N89°55'46"W 36.08 feet from the North ¼ Corner of Section 10; thence Southwesterly along the arc of a 1965.00 foot radius non-tangent curve to the left (radius bears: S85°23'19"E) 107.28 feet through a central angle of 3°07'41" (chord: S3°02'51"W 107.27 feet); thence S1°29'00"W 377.70 feet; thence along the arc of a 2855.00 foot radius curve to the right 322.59 feet through a central angle of 6°28'26" (chord: S4°43'13"W 322.42 feet); thence N86°30'00"W 30.09 feet; thence Southwesterly along the arc of a 2825.00 foot radius non-tangent curve to the right (radius bears: N81°59'43"W) 495.91 feet through a central angle of 10°03'28" (chord: S13°02'01"W 495.27 feet); thence S18°03'45"W 50.37 feet, the previous 10 (ten) courses along said right-of-way; thence N87°02'00"W along an existing fence line 1,058.09 feet to the east line of the NW1/4 of the NW1/4 of Section 10; thence N1°00'24"W along the 1/16th (40 acre) line 463.88 feet to the easterly right-of-way line of Summit Ridge Parkway; thence along said roadway the following 2 (two) courses: Northeasterly along the arc of an 810.00 foot radius non-tangent curve to the right (radius bears: S69°02'16"E) 86.69 feet through a central angle of 6°07'56" (chord: N24°01'42"E 86.65 feet); thence N27°05'40"E 27.08 feet; thence Southeasterly along the arc of a 15.00 foot radius non-tangent curve to the left (radius bears: S62°54'20"E) 23.90 feet through a central angle of 91°17'32" (chord: S18°33'06"E 21.45 feet); thence S64°11'52"E 325.29 feet; thence along the arc of a 15.00 foot radius curve to the left 23.37 feet through a central angle of 89°15'14" (chord: N71°10'31"E 21.08 feet); thence N26°32'54"E 415.23 feet; thence N64°11'52"W 351.34 feet; thence S27°05'40"W 200.07 feet to the north end of Summit Ridge Parkway; thence along said roadway the following 5 (five) courses: N62°54'20"W 80.00 feet; thence Southwesterly along the arc of a 15.00 foot radius non-tangent curve to the right (radius bears: N62°54'20"W) 23.56 feet through a central angle of 90°00'00" (chord: S72°05'40"W 21.21 feet); thence S27°05'40"W 60.00 feet; thence Southeasterly along the arc of a 15.00 foot radius non-tangent curve to the right (radius bears: S27°05'40"W) 23.56 feet through a central angle of 90°00'00" (chord: S17°54'20"E 21.21 feet); thence S27°05'40"W 79.80 feet to the east line of the NW1/4 of the NW1/4 of Section 10; thence N1°00'24"W along the 1/16th (40 acre) line 638.02 feet to the north line of Section 10; thence N89°55'46"W along the Section line 1,314.64 feet to the point of beginning.

PARCEL "C"

Beginning at a point located N0°13'03"W along the ¼ Section line 1,320.42 feet from the South ¼ Corner of Section 4, Township 10 South, Range 1 East, Salt Lake Base & Meridian; thence S88°55'23"W along the 1/16 (40 acre) Section line 622.45 feet; thence Northeasterly along the arc of a 100.00 foot radius non-tangent curve to the right (radius bears: S53°26'05"E) 70.57 feet through a central angle of 40°26'05" (chord: N56°46'57"E 69.12 feet); thence N77°00'00"E 450.00 feet; thence along the arc of a 175.00 foot radius curve to the right 129.92 feet through a central angle of 42°32'14" (chord: S81°43'53"E 126.96 feet); thence S0°13'03"E along the ¼ Section line 109.14 feet to the point of beginning.

PARCEL "D"

Beginning at a point located N0°13'03"W along the ¼ Section line 1,320.42 feet and S88°55'23"W along the 1/16th (40 acre) Section line 1,223.65 feet from the South ¼ Corner of Section 4, Township 10 South, Range 1 East, Salt Lake Base & Meridian; thence S88°55'23"W along the 1/16 (40 acre) Section line 263.99 feet; thence Northeasterly along the arc of a 113.00 foot radius non-tangent curve to the right (radius bears: S61°51'25"E) 163.18 feet through a central angle of 82°44'25" (chord: N69°30'48"E 149.37 feet); thence S69°07'00"E 132.74 feet to the point of beginning.

A portion of Sections 9 & 10, Township 10 South, Range 1 East, Salt Lake Base & Meridian, located in Santaquin, Utah, more particularly described as follows:

Beginning at the Northwest Corner of Section 10, T10S, R1E, S.L.B.& M.; thence S89°55'46"E along the Section line 1,314.64 feet to the Northeast Corner of the NW1/4 of the NW1/4 of Section 10; thence S1°00'24"E along the 1/16th Section (40 acre) line 638.02 feet to the westerly right-of-way line of Summit Ridge Parkway; thence along said roadway the following 3 (three) courses: S27°05'40"W 71.97 feet; thence along the arc of an 890.00 foot radius curve to the left 430.25 feet through a central angle of 27°41'55" (chord: S13°14'42"W 426.08 feet); thence S0°36'15"E 1,046.73 feet; thence along Plats "D" and "A" of THE VISTAS AT SUMMIT RIDGE Subdivision, the following 3 (three) courses: S64°56'09"W 167.14 feet; thence S43°13'30"W 251.71 feet; thence S4°26'00"E 211.04 feet to the ¼ Section line; thence N89°29'08"W along the ¼ Section line 821.25 feet to the West ¼ Corner of Section 10; thence S88°50'04"W along the ¼ Section line 675.94 feet to the Southwest Corner of the SE1/4 of the SE1/4 of the NE1/4 of Section 9; thence N1°38'14"W along the 1/16th Section (40 acre) line 1,314.73 feet to the Northwest Corner of the NE1/4 of the SE1/4 of the NE1/4 of said Section 9; thence N89°05'26"E along the 1/16th Section (40 acre) line 674.55 feet to the Section line; thence N1°41'57"W along the Section line 1,311.72 feet to the point of beginning.

ALSO, a portion of the NW1/4 of Section 10, Township 10 South, Range 1 East, Salt Lake Base & Meridian, located in Santaquin, Utah, more particularly described as follows:

Beginning at a point on the easterly right-of-way line of Summit Ridge Parkway located S89°55'46"E along the Section line 1,314.64 feet and S1°00'24"E along the 1/16th Section (40 acre) line 817.70 feet from the Northwest Corner of Section 10, T10S, R1E, S.L.B.& M.; thence S1°00'24"E along said 40 acre line 463.88 feet to an existing fence

line; thence along said fence line the following 7 (seven) courses: N87°02'00"W 51.46 feet; thence S0°01'00"W 410.00 feet; thence S1°04'00"E 93.90 feet; thence S1°54'00"E 180.77 feet; thence S0°34'00"W 103.00 feet; thence S1°08'30"E 201.00 feet; thence S0°19'30"E 364.40 feet to the ¼ Section line; thence N89°29'08"W along the ¼ Section line 7.02 feet to the easterly right-of-way line of Summit Ridge Parkway; thence along said roadway the following 2 (two) courses: N0°36'15"W 1,515.76 feet; thence along the arc of an 810.00 foot radius curve to the right 304.89 feet through a central angle of 21°33'59" (chord: N10°10'44"E 303.09 feet) to the point of beginning.

PARCEL "F"

The South ½ of the SW¼ of Section 4, Township 10 South, Range 1 East, Salt Lake Base & Meridian, located in Santaquin, Utah, more particularly described by survey as follows:

Beginning at the Southwest Corner of Section 4, T10S, R1E, S.L.B.& M.; thence N0°11'38"W along the Section line 1,342.40 feet; thence N88°55'23"E along the 1/16th Section (40 acre) line 2,657.50 feet; thence S0°13'03"E along the ¼ Section line 1,320.42 feet to the South ¼ Corner of said Section 4; thence S88°26'59"W along the Section line 2,658.47 feet to the point of beginning.

PARCEL "I"

A portion of Sections 10,11,14,&15, Township 10 South, Range 1 East, Salt Lake Base & Meridian, more particularly described as follows:

Beginning at a point located N0°05'18"W along the Section line 662.03 feet from the Southeast Corner of Section 10; T10S, R1E, S.L.B.& M.; thence N89°23'55"E 1,322.56 feet; thence S0°22'12"E 164.02 feet to the northerly right-of-way line of South Ridge Farms Road; thence along said roadway the following 4 (four) courses: Southwesterly along the arc of a 760.00 foot radius non-tangent curve to the right (radius bears: N55°25'59"W) 699.48 feet through a central angle of 52°43'59" (chord: S60°56'01"W 675.05 feet); thence S87°18'00"W 779.00 feet; thence along the arc of a 640.00 foot radius curve to the left 811.53 feet through a central angle of 72°39'06" (chord: S50°58'27"W 758.24 feet) to a point of reverse curvature; thence along the arc of a 25.00 foot radius curve to the right 34.70 feet through a central angle of 79°32'16" (chord: S54°25'02"W 31.99 feet) to a point of reverse curvature on the northerly right-of-way line of Summit Ridge Parkway; thence along said roadway the following 4 (four) courses: thence along the arc of a 2,060.00 foot radius curve to the left 1,455.33 feet through a central angle of 40°28'40" (chord: S73°56'50"W 1,425.25 feet); thence S53°42'30"W 212.37 feet; thence along the arc of a 1,440.00 foot radius curve to the right 947.71 feet through a central angle of 37°42'30" (chord: S72°33'45"W 930.70

feet); thence N88°35'00"W 132.68 feet to the easterly right-of-way line of the Union Pacific Railroad; thence N1°26'00"E along said right-of-way 2,482.34 feet; thence S89°07'43"E 492.94 feet; thence S0°19'10"E 352.32 feet; thence N89°43'53"E 2,663.69 feet; thence S0°05'18"E 327.97 feet to the point of beginning.

PARCEL "J"

A portion of Sections 10,11,14,&15, Township 10 South, Range 1 East, Salt Lake Base & Meridian, more particularly described as follows:

Beginning at a point on the southerly right-of-way line of South Ridge Farms Road located N0°05'18"W along the Section line 69.30 feet from the Southeast Corner of Section 10, T10S, R1E, S.L.B. & M.; thence along said roadway the following 2 (two) courses: N87°18'00"E 737.19 feet; thence along the arc of an 840.00 foot radius curve to the left 347.83 feet through a central angle of 23°43'30" (chord: N75°26'15"E 345.35 feet) to the westerly right-of-way line of Interstate 15; thence along said right-of-way the following 4 (four) courses: Southwesterly along the arc of an 1,800.00 foot radius curve to the right (radius bears: N45°12'35"W) 174.57 feet through a central angle of 5°33'24" (chord: S47°34'07"W 174.50 feet); thence S61°59'00"W 337.00 feet; thence S71°41'52"W 286.24 feet; thence Southwesterly along the arc of an 897.72 foot radius non-tangent curve to the left (radius bears: S22°17'42"E) 521.45 feet through a central angle of 33°16'50" (chord: S51°03'53"W 514.15 feet) to the northerly right-of-way line of Summit Ridge Parkway; thence Northwesterly along the arc of a 2,060.00 foot radius non-tangent curve to the left (radius bears: S22°21'28"W) 15.12 feet through a central angle of 0°25'14" (chord: N67°51'09"W 15.12 feet); thence N19°16'56"W 551.28 feet to the southerly right-of-way line of South Ridge Farms Road; thence along said roadway: Northeasterly along the arc of a 560.00 foot radius non-tangent curve to the right (radius bears: S21°48'26"E) 186.75 feet through a central angle of 19°06'26" (chord: N77°44'47"E 185.89 feet); thence N87°18'00"E 41.81 feet to the point of beginning.

PARCEL "K"

A portion of the NE1/4 of Section 15, Township 10 South, Range 1 East, Salt Lake Base & Meridian, more particularly described as follows:

Beginning at a point on the southerly right-of-way line of Summit Ridge Parkway and the westerly right-of-way line of Interstate 15, located S1°04'18"E along the Section line 602.76 feet and West 100.41 feet from the Northeast Corner of Section 15, T10S, R1E,

S.L.B. & M.; thence along said I-15 right-of-way the following 4 (four) courses: Southwesterly along the arc of an 897.72 foot radius non-tangent curve to the left (radius bears: S63°19'27"E) 453.92 feet through a central angle of 28°58'15" (chord: S12°11'26"W 449.10 feet); thence S2°17'42"E 234.82 feet; thence along the arc of an 874.16 foot radius curve to the right 503.48 feet through a central angle of 33°00'00" (chord: S14°12'18"W 496.55 feet); thence S30°42'18"W 535.25 feet to the easterly right-of-way line of South Ridge Farms Road; thence along said roadway the following 5 (five) courses: Northwesterly along the arc of an 840.00 foot radius non-tangent curve to the left (radius bears: S89°42'09"W) 209.93 feet through a central angle of 14°19'09" (chord: N7°27'26"W 209.38 feet); thence N14°37'00"W 373.78 feet; thence along the arc of a 1,160.00 foot radius curve to the right 513.57 feet through a central angle of 25°22'00" (chord: N1°56'00"W 509.38 feet); thence N10°45'00"E 651.01 feet; thence along the arc of a 25.00 foot radius curve to the right 37.84 feet through a central angle of 86°42'38" (chord: N54°06'19"E 34.33 feet) to a point of compound curvature at the southerly right-of-way line of Summit Ridge Parkway; thence along the arc of a 1,940.00 foot radius curve to the right 487.12 feet through a central angle of 14°23'11" (chord: S75°20'46"E 485.84 feet) to the point of beginning.

PARCEL "L"

A portion of Section 15, Township 10 South, Range 1 East, Salt Lake Base & Meridian, more particularly described as follows:

Beginning at a point on the westerly right-of-way line of a frontage road incident to Interstate 15, located N89°42'18"W along the 1/4 Section line 912.41 feet and South 81.33 feet from the East 1/4 Corner of Section 15, T10S, R1E, S.L.B. & M.; thence West 1,731.23 feet; thence S0°06'20"E 526.23 feet; thence N89°06'00"W 680.97 feet to the easterly right-of-way line of the Union Pacific Railroad; thence N1°26'00"E along said right-of-way 1,963.79 feet to the southerly right-of-way line of Summit Ridge Parkway; thence along said roadway the following 5 (five) courses: S88°35'00"E 132.72 feet; thence along the arc of a 1,560.00 foot radius curve to the left 1,026.69 feet through a central angle of 37°42'30" (chord: N72°33'45"E 1,008.26 feet); thence N53°42'30"E 212.37 feet; thence along the arc of a 1,940.00 foot radius curve to the right 1,349.15 feet through a central angle of 39°50'45" (chord: N73°37'52"E 1,322.13 feet) to a point of compound curvature; thence along the arc of a 25.00 foot radius curve to the right 42.41 feet through a central angle of 97°11'45" (chord: S37°50'53"E 37.50 feet) to a point of reverse curvature on the westerly right-of-way line of South Ridge Farms Road; thence along said roadway the following 4 (four) courses: S10°45'00"W 639.08 feet; thence along the arc of a 1,240.00 foot radius curve to the left 548.99 feet through a central angle of 25°22'00" (chord: S1°56'00"E 544.52 feet); thence S14°37'00"E 373.78 feet; thence along the arc of a 760.00 foot radius curve to the right 353.50 feet through a central angle of 26°39'00" (chord: S1°17'30"E 350.32 feet) to said I-15 frontage road; thence S30°42'18"W along said roadway 385.20 feet to the point of beginning.

PARCEL "M"
COMMERCIAL SITE

Beginning at a point located N0°05'18"W along the section line 27.88 feet and West 223.48 feet from the Southeast Corner of Section 10, Township 10 South, Range 1 East, Salt Lake Base and Meridian; thence S19°16'56"E 551.28 feet; thence along the arc of a 2,060.00 foot radius non-tangent curve to the left (radius bears: S21°56'14"W 507.91) feet through a central angle of 14°07'36" (chord: N75°07'34"W 506.62 feet); thence along the arc of a 25.00 foot radius curve to the right 43.18 feet through a central angle of 98°57'45" (chord: N32°42'30"W 38.01 feet); thence along the arc of a 560.00 foot radius curve to the right 502.57 feet through a central angle of 51°25'12" (chord: N42°28'58"E 485.88 feet) to the point of beginning.

PARCEL "N"
LDS CHURCH SITE

Beginning at a point located N89°55'46"E along the section line 1,565.53 feet and South 344.77 feet from the Northwest Corner of Section 10, Township 10 South, Range 1 East, Salt Lake Base and Meridian; thence S64°11'52"E 351.34 feet; thence S26°32'54"W 415.23 feet; thence along the arc of a 15.00 foot radius curve to the right 23.37 feet (chord: S71°10'31"W 21.08 feet); thence N64°11'52"W 325.29 feet; thence along the arc of a 15.00 foot radius curve to the right 23.90 feet (chord: N18°33'06"W 21.45 feet); thence N27°05'40"E 414.78 feet to the point of beginning.

PARCEL "O"
REMAINDER PARCEL
BETWEEN TANNER PROPERTY
AND SUMMIT RIDGE PARKWAY

A portion of the SW1/4 of Section 10, T10S, R1E, S.L.B. & M., more particularly described as follows:

Beginning at a point on the easterly right-of-way line of Summit Ridge Parkway located S89°29'08"E along the ¼ Section line 1,213.69 feet from the West ¼ Corner of Section 10, T10S, R1E, S.L.B. & M.; thence S89°29'08"E along the ¼ Section line 7.02 feet to a fence line; thence along said fence the following 4 (four) courses: S0°19'30"E 169.20 feet; thence S2°37'00"E 91.00 feet; thence S0°38'00"E 1,020.00 feet; thence S1°26'00"E 90.31 feet to the north line of Cedar Point at Summit Ridge Plat "B", according to the Official Plat thereof on file in the Office of the Utah County Recorder; thence S89°50'00"W along said Plat 105.70 feet to the easterly right-of-way line of Summit Ridge Parkway; thence along said roadway the following 2 (two) courses: Northeasterly along the arc of a 2,790.00 foot radius non-tangent curve to the left (radius bears: N75°39'04"W) 728.14 feet through a central angle of 14°57'11" (chord: N6°52'21"E 726.08 feet); thence N0°36'15"W 649.87 feet to the point of beginning,

PARCEL "P"

Beginning at a point located N1°27'13"W along the ¼ Section line 2489.75 feet from the South ¼ Corner of Section 9, Township 10 South, Range 1 East, Salt Lake Base & Meridian; thence N59°43'00"W 256.57 feet; thence along the arc of a 200.00 foot radius curve to the right 31.62 feet through a central angle of 9°03'32" (chord: N55°11'14"W 31.59 feet); thence N88°50'04"E along the ¼ Section line 243.67 feet to the Center ¼ Corner of Section 9; thence S1°27'13"E along the ¼ Section line 152.42 feet to the point of beginning.

PARCEL "Q"**CEDAR POINT AT SUMMIT RIDGE PLATS "B" & "C"**

Beginning at a point located North 1° 28' 24" West along the Section line 1,272.28 feet and East 1,098.08 feet from the Southwest Corner of Section 10, Township 10 South, Range 1 East, Salt Lake Base & Meridian; thence North 89° 50' 00" East 290.64 feet; thence North 89° 41' 00" East 456.00 feet; thence South 1° 26' 00" West 2,319.08 feet; thence West 196.94 feet; thence North 0° 04' 23" East 20.44 feet; thence Northeasterly along the arc of a 50.00 foot radius non-tangent curve to the left (radius bears: North 11° 35' 39" West) 94.12 feet through a central angle of 107° 51' 19" (chord: North 24° 28' 41" East 80.83 feet) to a point of reverse curvature; thence along the arc of a 15.00 foot radius curve to the right 9.92 feet through a central angle of 37° 54' 21" (chord: North 10° 28' 48" West 9.74 feet) to a point of reverse curvature; thence along the arc of a 160.00 foot radius curve to the left 121.95 feet through a central angle of 43° 40' 18" (chord: North 13° 22' 46" West 119.02 feet) to a point of reverse curvature; thence along the arc of a 15.00 foot radius curve to the right 19.09 feet through a central angle of 72° 54' 00" (chord: North 1° 14' 05"E 17.82 feet); thence North 52° 18' 55" West 60.00 feet; thence Southwesterly along the arc of a 250.00 foot radius non-tangent curve to the right (radius bears: North 52° 18' 55" West) 50.97 feet through a central angle of 11° 40' 49" (chord: South 43° 31' 30" West 50.88 feet); thence North 57° 27' 39" West 171.23 feet; thence North 29° 51' 06" East 135.44 feet; thence North 67° 13' 17" West 141.16 feet; thence Northeasterly along the arc of a 560.00 foot radius non-tangent curve to the left (radius bears: North 62° 21' 29" West) 181.97 feet through a central angle of 18° 37' 05" (chord: North 18° 19' 58" East 181.17 feet); thence South 87° 32' 54" East 125.61 feet; thence North 2° 27' 06" East 540.00 feet; thence North 87° 32' 54" West 122.10 feet; thence North 2° 25' 54" East 50.14 feet; thence along the arc of a 600.00 foot radius curve to the left 137.13 feet through a central angle of 13° 05' 41" (chord: North 4° 06' 56" West 136.83 feet); thence North 81° 07' 17" East 126.18 feet; thence North 14° 09' 12" West 95.00 feet; thence South 75° 50' 45" West 126.36 feet; thence Northwesterly along the arc of a 600.00 foot radius non-tangent curve to the left (radius bears: South 71°

21' 59" West) 429.47 feet through a central angle of 41° 00' 41" (chord: North 39° 08' 22" West 420.36 feet); thence North 59° 38' 42" West 151.86 feet; thence along the arc of a 15.00 foot radius curve to the right 21.72 feet through a central angle of 82° 58' 34" (chord: North 18° 09' 25" West 19.87 feet) to a point of reverse curvature; thence along the arc of a 2,790.00 foot radius curve to the left 437.38 feet through a central angle of 8° 58' 56" (chord: North 18° 50' 24" East 436.93 feet) to the point of beginning. (Also being known as proposed Cedar Point at Summit Ridge Plat "B")

ALSO Beginning at a point located South 88° 45' 52" East along the Section line 654.10 feet and South 290.25 feet from the Northwest Corner of Section 15, Township 10 South, Range 1 East, Salt Lake Base & Meridian; thence South 39° 43' 26" East 23.41 feet; thence South 50° 16' 34" West 90.00 feet; thence South 39° 43' 26" East 115.62 feet; thence South 30° 15' 42" East 60.83 feet; thence South 39° 43' 26" East 384.87 feet; thence South 30° 57' 28" East 61.95 feet; thence South 45° 22' 36" East 120.00 feet; thence South 2° 25' 37" West 209.72 feet; thence Northwesterly along the arc of an 852.00 foot radius non-tangent curve to the right (radius bears: North 10° 52' 58" East) 1,304.65 feet through a central angle of 87° 44' 08" (chord: North 35° 14' 58" West 1,180.87 feet) to a point of compound curvature; thence along the arc of a 15.00 foot radius curve to the right 25.96 feet through a central angle of 99° 08' 54" (chord: North 58° 11' 33" East 22.84 feet); thence South 72° 14' 00" East 39.17 feet; thence along the arc of a 200.00 foot radius curve to the left 41.33 feet through a central angle of 11° 50' 25" (chord: South 78° 09' 12" East 41.26 feet) to a point of reverse curvature; thence along the arc of a 270.00 foot radius curve to the right 208.99 feet through a central angle of 44° 20' 59" (chord: South 61° 53' 55" East 203.82 feet) to the point of beginning. (Also being known as Cedar Point at Summit Ridge Plat "C")

LESS AND EXCEPTING THEREFROM that portion of the above described lands that lies within the bounds of CEDAR POINT AT SUMMIT RIDGE SUBDIVISION, Plat "A".

PARCEL "R"
THE VISTAS AT SUMMIT RIDGE PLATS "B" AND "C"

Beginning at the Northwest Corner of Lot 121, Plat "A", THE VISTAS AT SUMMIT RIDGE Subdivision, according to the Official Plat thereof on file in the Office of the Utah County Recorder, said point being located North 1° 28' 24" West along the Section line 973.95 feet and East 356.26 feet from the Southwest Corner of Section 10, Township 10 South, Range 1 East, Salt Lake Base & Meridian; thence North 23° 32' 07" West 122.67 feet; thence North 36° 14' 25" West 103.37 feet; thence North 43° 02' 20" East 72.26 feet; thence North 15° 39' 00" East 95.30 feet; thence North 4° 00' 00" East 349.19 feet; thence North 14° 32' 00" East 483.46 feet; thence North 47° 28' 27" East 151.76 feet; thence North 77° 04' 00" East 115.22 feet; thence North 50° 11' 00" East 98.31 feet; thence East 44.03 feet; thence South 2° 01' 50" West 160.87 feet; thence South 22° 26' 38" West 64.96 feet; thence South 10° 17' 09" West 446.00 feet; thence South 80° 06' 20" East 140.03 feet; thence Southwesterly along the arc of a 3,030.00 foot radius

non-tangent curve to the left (radius bears: South 73° 34' 25" East) 188.67 feet through a central angle of 3° 34' 04" (chord: South 14° 38' 33" West 188.64 feet); thence North 80° 06' 20" West 125.70 feet; thence South 10° 17' 09" West 356.00 feet; thence South 80° 06' 20" East 107.82 feet; thence Southwesterly along the arc of a 222.00 foot radius non-tangent curve to the right (radius bears: North 56° 39' 09" West) 166.14 feet through a central angle of 43° 16' 09" (chord: South 54° 58' 56" West 162.22 feet); thence South 76° 37' 00" West 100.96 feet; thence South 81° 32' 17" West 123.50 feet to the point of beginning. (Also being known as The Vistas at Summit Ridge Plat "B")

ALSO Beginning at a point located North 1° 28' 24" West along the Section line 228.64 feet and East 155.89 feet from the Southwest Corner of Section 10, Township 10 South, Range 1 East, Salt Lake Base & Meridian; thence North 8° 00' 00" West 221.15 feet; thence North 70° 43' 21" East 116.32 feet; thence North 39° 56' 39" East 87.60 feet; thence Northwesterly along the arc of a 430.00 foot radius non-tangent curve to the right (radius bears: North 39° 02' 42" East) 96.98 feet through a central angle of 12° 55' 18" (chord: North 44° 29' 39" West 96.77 feet); thence North 51° 58' 00" East 60.00 feet; thence North 69° 30' 14" East 118.52 feet; thence North 0° 19' 24" West 95.97 feet; thence North 81° 32' 17" East 105.12 feet; thence North 62° 48' 00" East 66.54 feet; thence South 66° 36' 35" East 262.89 feet; thence Southwesterly along the arc of a 2,710.00 foot radius non-tangent curve to the right (radius bears: North 63° 07' 17" West) 339.78 feet through a central angle of 7° 11' 02" (chord: South 30° 28' 14" West 339.56 feet); thence South 34° 03' 45" West 297.65 feet; thence along the arc of a 940.00 foot radius curve to the left 286.94 feet through a central angle of 17° 29' 24" (chord: South 25° 19' 03" West 285.83 feet) to a point of reverse curvature; thence along the arc of a 15.00 foot radius curve to the right 22.57 feet through a central angle of 86° 13' 04" (chord: South 59° 40' 53" West 20.50 feet); thence North 77° 12' 35" West 99.08 feet; thence North 83° 22' 01" West 74.59 feet; thence Northwesterly along the arc of a 340.00 foot radius non-tangent curve to the left (radius bears: South 12° 47' 25" West) 122.08 feet through a central angle of 20° 34' 24" (chord: North 87° 29' 47" West 121.43 feet); thence Northeasterly along the arc of a 15.00 foot radius non-tangent curve to the left (radius bears: North 7° 46' 59" West) 19.29 feet through a central angle of 73° 40' 14" (chord: North 45° 22' 54" East 17.99 feet); thence North 8° 32' 47" East 39.91 feet; thence along the arc of a 330.00 foot radius curve to the right 249.43 feet through a central angle of 43° 18' 23" (chord: North 30° 11' 59" East 243.53 feet) to the point of beginning. (Also being known as The Vistas at Summit Ridge Plat "C")

LESS AND EXCEPTING THEREFROM that portion of the above described lands that lies within the bounds of THE VISTAS AT SUMMIT RIDGE SUBDIVISION, Plat "A".