



**FOURTH AMENDMENT TO THE VILLAGES AT SARATOGA
SPRINGS
(FOX HOLLOW) SECOND MASTER DEVELOPMENT AGREEMENT**

This FOURTH AMENDMENT TO THE VILLAGES AT SARATOGA SPRINGS (FOX HOLLOW) SECOND MASTER DEVELOPMENT AGREEMENT ("**Amendment**") is entered into this 24 day of February 2020 by Cardinal Land Holdings IV, LLC, a Delaware limited liability company and SCP FOX HOLLOW, LLC, a Utah limited liability company ("**Developers**") and the City of Saratoga Springs, a Utah municipal corporation ("**City**"). Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Second MDA (as defined below).

RECITALS

A. WHEREAS, Developers and the City, among other parties, are parties to that certain The Villages at Saratoga Springs (Fox Hollow) Second Master Development Agreement, dated April 30, 2013 and recorded on June 20, 2013 as Entry Number 59718:2013 in the offices of the Utah County Recorder (the "Second MDA") and subsequent amendments.

B. WHEREAS, Developers are the only owners of Neighborhood 4 ("N4"), Neighborhood 12 ("N12"), and Neighborhood 13 ("N13") within the development known as The Villages at Saratoga Springs in Saratoga Springs, Utah ("Property").

C. WHEREAS, Developers and City desire to amend the Second MDA and subsequent amendments as set forth below.

ENT 33726:2020 PG 1 of 12
JEFFERY SMITH
UTAH COUNTY RECORDER
2020 Mar 17 10:25 am FEE 2444.00 BY LT
RECORDED FOR SARATOGA SPRINGS CITY

AGREEMENT

NOW THEREFORE, for valuable consideration received, the receipt and sufficiency of which is hereby acknowledged by all parties, Developers and the City do hereby covenant and agree as follows:

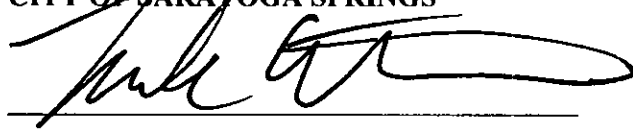
1. Master Plan Development Exhibit "D-1". Exhibit D-1 of the Second MDA and subsequent amendments is hereby amended and restated as attached hereto.
2. Zone Classification Modification. The Second MDA and subsequent amendments are hereby amended as follows:
 - a. Neighborhood No. 4. N4 will include only one Commercial area 10.0 acres in size as depicted on the attached and amended Exhibit D-1. One hundred percent of the Commercial acreage within N4 shall be classified as Community Commercial (CC).
 - b. Neighborhood No. 13. Previously designated a medium residential zone, N13 shall now include 10.76 acres of Commercial Area. One hundred percent of the Commercial acreage within N13 shall be classified as Community Commercial (CC) as depicted on Exhibit D-1.
3. Unit Summary Modification. Exhibit "D" and Exhibit "D-1" of the Second MDA and subsequent amendments is hereby amended as follows:
 - a. Neighborhood No. 13. As more fully shown on Exhibit D-1, the approximate area of N13 decreased from 20.89 acres to 10.76 acres as a result of a future interchange of the Foothill Boulevard Freeway. The maximum number of units allowed for N13 is decreased from one hundred twenty-five (125) units to zero (0) units as a result of the

- Neighborhood being converted to a Commercial Area. The density is null.
- b. Neighborhood No. 12. Due to the location of the Foothill Boulevard Freeway, the approximate area of N12 decreased from 63.81 acres to 56.2 acres. The maximum number of units allowed for N12 remains at two hundred seventeen (217) units per the First Addendum to the Villages at Saratoga Springs (Fox Hollow) Second Master Development Agreement and the density has increased to 3.86 units per acre as more fully shown on Exhibit D and D-1.
4. Terms and Conditions. The above mentioned are the only changes to the MDA—all remaining terms and conditions shall remain the same.
5. Incorporation by Reference. The terms of the Second MDA (as amended hereby) are incorporated herein by reference.
6. Counterparts. This Addendum may be executed and delivered (electronic or otherwise) in two counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.
7. Ratification. Except as set forth herein, all of the terms and conditions of the First and Second MDA are hereby ratified and confirmed.
8. Enactment. The property described in the attached Boundary Description is subject to this fourth amendment.

[End of Amendment. Signature Page Follows.]

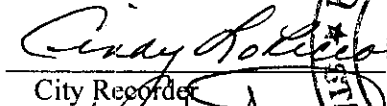
WHEREFORE, this Amendment has been executed by Developer and the City effective as of the date first set forth above.

CITY OF SARATOGA SPRINGS



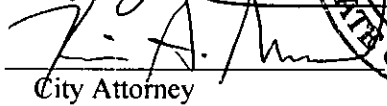
By: MARK CHRISTENSEN
Its: CITY MANAGER

ATTEST:

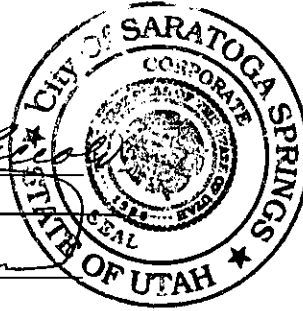


City Recorder

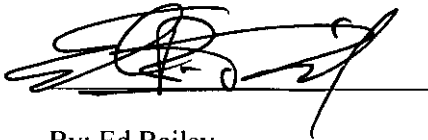
APPROVED AS TO FORM:



City Attorney




CARDINAL LAND HOLDINGS IV, LLC

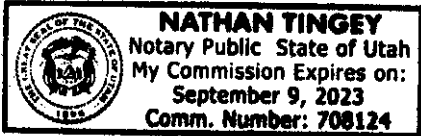


By: Ed Bailey
Its: Manager

State of Utah)
 :SS
County of Salt Lake)

On this 24 day of Feb, ~~2019~~²⁰²⁰ personally appeared before me of satisfactory evidence, Ed Bailey, whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who affirmed that he is the Manager of Cardinal Land Holdings IV, LLC, a Delaware limited liability company, and said document was signed by him on behalf of said company by proper authority, and he acknowledged to me that said company executed the same.



Notary Public

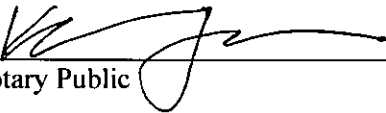
SCP FOX HOLLOW, LLC



By: Chad Bessinger
Its: Manager

State of Utah)
) :ss
County of Davis)

On this 24th day of Feb., 2019^{20th}, personally appeared before me of satisfactory evidence, Chad Bessinger, whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who affirmed that he is the Manager of SCP Fox Hollow, LLC, a Utah limited liability company, and said document was signed by him on behalf of said company by proper authority, and he acknowledged to me that said company executed the same.



Notary Public

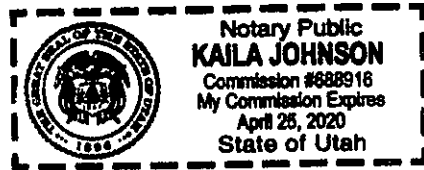


EXHIBIT D AMENDED

UNIT SUMMARY

Neighborhood	Maximum Number of Units (1)	Maximum Density (Units/Acre) (1)	Approximate Area
No. 1	27	4.0	6.75
No. 4	335	9.0 7.59 (2)	37.16 44.15
No. 5	146	4.0	36.43
No. 6	144	3.5	39.43
No. 7	200	3.0	66.55
No. 8	165	4.0	41.55
No. 10	142	12 (2)	11.88
No. 11	226	10 (2)	16.53
No. 12	217	3.5 3.86	63.81 56.2
No. 13	125 0	6.0 0	20.89 10.76
No. 14	122	2.0	65.73
No. 15	88	6.0	14.72
No. 16	110	2.0	55.35
No. 17	180	3.0	60.15
Open Space (3)			217.75
Totals	2,214 2,089		754.68 743.93

- (1) The referenced unit counts and densities represent the maximum available to individual neighborhoods. The actual number of units obtained is subject to an approved site layout, City Engineer approval, resolution of physical constraint issues, and ability to provide infrastructure and utilities.
- (2) The maximum overall density for the Fox Hollow development is three (3) units per acre based on the R-3 Zone. Upon meeting the requirements of the PUD Zoning Ordinance, including the improvements and dedication of additional public improvements required to offset the increased density, the maximum overall density may be increased to four (4) units per acre. Neighborhoods with higher densities than three (3) and four (4) units per acre will be responsible for additional public improvements to offset the increased densities.
- (3) The Open Space total shown is less the acreage shown in OS-7, OS-8, and OS-9 as these acreages are included in the Approximate Area for N-14, N-16, and N-17. Per Exhibit "I", the total Open Space acreage is 217.75 acres.
- (4) The total allowable number of units for the remaining development under the Land Use Code based on the R-3 PUD Overlay Zone (up to 4 dwelling units per acre) is as follows:

Total Villages at Saratoga Springs Acreage-	1,069.91 acres
Existing Recorded Plat Acreage-	<u>(240.98) acres</u>
Total Remaining MDA Acreage-	828.93 acres
Sensitive Lands (slopes > 30%)-	<u>(87.20) acres</u>
Total MDA Net Acreage-	741.73 acres

Total Allowable Units Based on R-3 PUD Overlay Zone:
741.73 acres x 4 dwelling units per acre = **2,967 units**

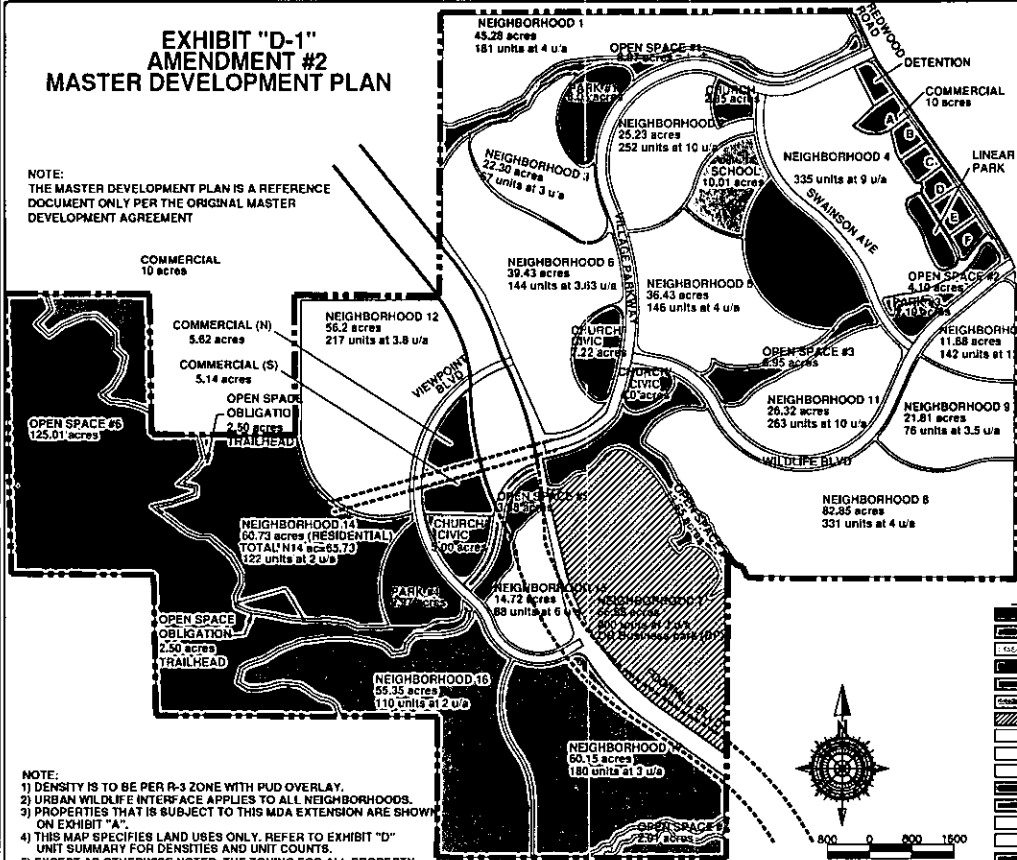
Total Unit Summary Dwelling Units = 2,227

EXHIBIT D-1 AMENDED

EXHIBIT D-1 AMENDED

EXHIBIT "D-1" AMENDMENT #2 MASTER DEVELOPMENT PLAN

NOTE:
THE MASTER DEVELOPMENT PLAN IS A REFERENCE DOCUMENT ONLY PER THE ORIGINAL MASTER DEVELOPMENT AGREEMENT



Neighborhood Densities

Neighborhood	Acres	Units/acre	# of Units
1	45.28	4	181
2	25.23	10	252
3	22.30	3	67
4	37.10	9	335
5	38.43	4	146
6	39.43	3.83	144
** 7	86.53	3	260
8	85.85	4	351
9	23.81	3.5	78
10	11.88	12	142
11	26.32	10	263
12	56.2	3.8	217
13	20.29	6	122
** 14	60.73	2	122
15	14.72	6	88
16	55.35	2	110
17	80.15	3	180
			TOTAL=3,970

* PER 12-9-2008 MDA AMENDMENT
 ** Neighborhood 7 dual zoning use as Business Park
 *** 60.73 residential and 5 ac open space

Land-Use Inventory
 1076.87 acre in The Villages at Saratoga Springs
 20.00 acre for Commercial space
 96.55 acre Business Park N-7 (Alternative use)

18.01 acre for school site
 18.83 acre for Church / Civic uses
 238.22 acre for open space
 704.68 acre for residential development
 3252 homes in The Villages at Saratoga Springs

Land-Use Table

[Symbol]	regional open spaces - parks
[Symbol]	regional open space - corridors and preserve
[Symbol]	schools
[Symbol]	civic street church
[Symbol]	churches/civic site
[Symbol]	VLDW 1-3.0 u/a
[Symbol]	business park
[Symbol]	LDR 3.1-6.0 u/a
[Symbol]	MDR 3.1-6.0 u/a
[Symbol]	VDR 8.1-15.0 u/a
[Symbol]	Commercial
[Symbol]	arterial roadways - 226 ft or 180 ft right of way
[Symbol]	major collector roads - 86.8 ft right of way
[Symbol]	minor (neighborhood) collector roads - 74 ft or 77 ft right of way
[Symbol]	Additional Trail Head area

NOTE:
 1) DENSITY IS TO BE PER R-3 ZONE WITH PUD OVERLAY.
 2) URBAN WILDLIFE INTERFACE APPLIES TO ALL NEIGHBORHOODS.
 3) PROPERTIES THAT IS SUBJECT TO THIS MDA EXTENSION ARE SHOWN ON EXHIBIT "A".
 4) THIS MAP SPECIFIES LAND USES ONLY. REFER TO EXHIBIT "D" UNIT SUMMARY FOR DENSITIES AND UNIT COUNTS.
 5) EXCEPT AS OTHERWISE NOTED, THE ZONING FOR ALL PROPERTY IS R-3 PUD OVERLAY.

VILLAGES OF FOX HOLLOW
 VILLAGES AT SARATOGA SPRINGS
 EXHIBIT D-1 MASTER DEVELOPMENT PLAN
 AMENDMENT #2

SARATOGA COUNTY

D-1
 SHEET NO. AMENDMENT #2

BOUNDARY DESCRIPTION

(Add legal descriptions for N4, N12, and N13 for recording purposes)

LEGAL DESCRIPTION

MDA – OVERALL

BEGINNING AT A POINT THAT IS THE WEST ¼ CORNER OF SECTION 12, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE & MERIDIAN.

Thence, N 89° 47' 35" E for a distance of 3913.08 feet to a point on a line.
Thence, S 25° 31' 48" E for a distance of 855.08 feet to a point on a line.
Thence, S 36° 18' 52" E for a distance of 815.90 feet to a point on a line.
Thence, S 35° 16' 57" E for a distance of 239.67 feet to a point on a line.
Thence, S 34° 43' 05" E for a distance of 330.70 feet to a point on a line.
Thence, S 34° 12' 26" E for a distance of 263.40 feet to a point on a line.
Thence, S 30° 17' 05" E for a distance of 481.06 feet to a point on a line.
Thence, S 00° 16' 18" W for a distance of 2767.90 feet to a point on a line.
Thence, N 89° 43' 17" W for a distance of 2556.15 feet to a point on a line.
Thence, N 22° 47' 26" W for a distance of 112.63 feet to a point on a line.
Thence, N 72° 00' 31" W for a distance of 76.81 feet to a point on a line.
Thence, N 36° 20' 45" W for a distance of 118.61 feet to a point on a line.
Thence, S 00° 17' 17" W for a distance of 222.28 feet to a point on a line.
Thence, S 00° 13' 46" W for a distance of 2623.94 feet to a point on a line.
Thence, N 89° 47' 50" W for a distance of 2747.36 feet to a point on a line.
Thence, N 00° 19' 30" E for a distance of 1317.08 feet to a point on a line.
Thence, N 89° 45' 29" W for a distance of 2671.17 feet to a point on a line.
Thence, N 00° 55' 09" W for a distance of 1314.77 feet to a point on a line.
Thence, N 89° 40' 29" W for a distance of 1347.81 feet to a point on a line.
Thence, N 01° 27' 21" W for a distance of 2618.47 feet to a point on a line.
Thence, S 89° 47' 56" E for a distance of 1373.08 feet to a point on a line.
Thence, S 00° 54' 59" E for a distance of 1310.02 feet to a point on a line.
Thence, S 89° 41' 58" E for a distance of 1360.21 feet to a point on a line.
Thence, N 00° 21' 49" W for a distance of 1310.39 feet to a point on a line.
Thence, S 89° 43' 24" E for a distance of 1372.83 feet to a point on a line.
thence N 00° 17' 26" E a distance of 2634.31 feet to the POINT OF BEGINNING

MAP OF SUBJECT PROPERTY

MAP OF BOUNDARY

