

**CONDOMINIUM PLAT DEVELOPMENT AGREEMENT
FOR HILLCREST CONDOMINIUMS PHASE 2J**

THIS AGREEMENT is made and entered into as of 10/25/2012 by and between the CITY OF SARATOGA SPRINGS ("City") and FLAGSHIP HOMES ("Developer").

RECITALS:

A. The City has given final approval of the Hillcrest Condominiums Phase 2J Plat ("Phase 2J Plat" or "Phase 2J") consisting of 12 condominium units on approximately 0.71 acres, which Plat is shown in Exhibit A. The legal description for the property is attached as Exhibit B. That approval was subject to, among other things, the execution of this Agreement.

B. Phase 2J is a part of Phase 2 of the Hillcrest Condominiums project, which has a current development agreement in place covering all of Phase 2.

C. There are certain improvements that have yet to be completed within Phase 1 of the Hillcrest Condominiums project. These improvements are listed as "Phase 1 Punchlist" attached as Exhibit C, which outlines all items within phase 1 that Developer agrees to complete prior to receiving a certificate of occupancy for the Hillcrest Condominiums Phase 2J Plat ("Plat").

D. This Agreement is being entered into by the City and Developer to provide for the construction of and bonding for the improvements and to provide for other matters relating to the Subdivision as herein set out.

AGREEMENT:

NOW THEREFORE, for and in consideration of the mutual covenants, conditions, and terms set forth in the above Recitals and hereinafter set forth, the parties hereby agree as follows:

1. Phase 2 Development Agreement. Phase 2J is a part of Phase 2 of the Hillcrest Condominiums project, which has a current development agreement in place covering all of Phase 2. The parties agree that all requirements of the "Condominium Plat Development Agreement for Hillcrest Condominiums Phase 2" apply to the development of Phase 2J. In the event of a conflict, the provisions of this Agreement covering Phase 2J shall prevail.

2. Phase 1 Improvements. There are certain improvements that have yet to be completed within Phase 1 of the Hillcrest Condominiums project. These improvements are listed as "Phase 1 Punchlist," which is attached as Exhibit C. Developer hereby agrees to complete all improvements listed in Exhibit C prior to receiving a certificate of occupancy for Phase 2J. Except as modified in the Section 2, any development agreement or bond agreement pertaining to Phase 1 shall remain unmodified.

3. Phase 2J Improvements. Developer agrees to make, construct, or install the improvements, including all structures in the Plat (the "Building Improvements"), as set forth in



the Phase 2J Plat and other plans and drawings for the Phase 2J Plat that have been approved by the City Engineer. Improvements within the Phase 2J Plat shall be referred to as the "Plat Improvements." Any improvements to be made on the Phase 2J site shall be referred to as the "Project Improvements" and any off-site improvements required for Phase 2J shall be referred to as "Off-site Improvements." Developer is bonding for certain of the Plat Improvements, Project Improvements, and Off-site Improvements as described in Exhibit D (the "Bonded Improvements"). Developer acknowledges that the Bonded Improvements may not necessarily include all of the Plat, Project, or Off-site Improvements and that additional Plat, Project, or Off-site Improvements may be required in addition to the Bonded Improvements. The Plat Improvements, Project Improvements and Off-site Improvements shall be constructed and installed in a good and workmanlike manner and in full accordance with the Approved Plans, any applicable construction standards of City and all applicable federal, state and local laws, rules and regulations that apply. Developer will supply the City with As-Built drawings for all Plat, Project, and Offsite improvements when they are completed. City will not issue building permits for the Building Improvements until water is available to the Plat or other fire protection is available according to requirements set and approved by the City Fire Chief. The Project Improvements and all Off-site Improvements required to provide services to the Phase 2J Plat must be completed before the City will issue any Certificates of Occupancy unless the City specifically agrees to allow some Project Improvements and/or required Off-site Improvements to be completed after the Certificates of Occupancy are issued. Also, no Certificates of Occupancy will be issued until all Plat Improvements and Building Improvements within the Phase 2J Plat have been completed and have passed the required inspections that will be performed by the City's building official and/or inspectors. In the event that the season will not permit the proper installation of landscaping improvements, the Developer may place a bond with the City for those improvements and receive Certificates of Occupancy in accordance with the above described provisions. All Building Improvements, Plat Improvements, Project Improvements and Off-Site Improvements must be completed within two years from the date of recordation of the Plat. If the Bonded Improvements are not completed within two years, the City shall have the right, but not the obligation, upon notice of Developer's default as provided in this Agreement, to cause the Bonded Improvements to be completed with the use of the proceeds of the performance bond provided in accordance with Section 2 of this Agreement. The Developer hereby warrants that all of the Bonded Improvements installed and every part thereof shall remain in good condition free from all defects in design, materials and/or workmanship for one year from the date all required Bonded Improvements are completed, inspected and accepted by the City's designated representative in writing (the "Warranty Period"). The Developer shall promptly make all repairs, corrections, and/or replacements for all defects in workmanship, materials, and/or equipment included in the Bonded Improvements during the Warranty Period which warranty work shall be inspected and accepted by the City's designated representative in writing.

4. Performance Bond. Developer shall provide a performance bond acceptable to the City covering all the Bonded Improvements, in the amount of 115% of the estimated cost of said improvements, as set forth in Exhibit D attached hereto and made a part hereof. The bond may provide for periodic releases upon prior approval by the City in writing calculated on percent of completion, provided that at least 20% of the bond amount shall be retained until all required

improvements are completed, inspected, and accepted by the City's designated representative. Percent of completion shall be calculated by the City's designated representative based upon such inspection as he deems appropriate and based upon actual invoices and other documentation as he deems appropriate. When all required improvements are completed, inspected and accepted by the City's designated representative, all of the bond amount except for 10% of the bond amount may be disbursed or released. The remaining 10% of the bond amount shall be retained by the City for the Warranty Period to cover any defects in workmanship or materials discovered during the Warranty Period and not repaired, corrected, and/or replaced by Developer.

5. Dedication of Improvements. All storm drain lines, water lines, and sewer lines of 8" in diameter and larger and all public utility easements included in the Phase 2J Plat shall be dedicated to the City upon the City's acceptance of the same.

6. Compliance with Conditions Imposed by City. Developer agrees to comply with any and all conditions imposed by the Planning Commission or the City Council during the permitting and approval process as set forth in the adopted staff reports, written and audio transcripts, and official written minutes of the City Planning Commission and City Council. Such conditions are hereby incorporated herein by this reference.

7. Sewer Service. City agrees to provide sewer service to the plat at standard rates generally charged for other development within the City in accordance with the ordinances, rules and regulations of the City and the Timpanogos Special Service District ("Timpanogos") covering sewer service on the following conditions:

7.1. Sewer Lines. City shall not be obligated to provide sewer to any unit or structure until all sewer lines within the plat and all off-site sewer lines and/or facilities required to provide sewer service to the plat are completed and accepted by the City. The City shall accept the dedication of all sewer lines throughout the Phase 2J Plat that are 8" lines or larger.

7.2. Sewer Fees. Timpanogos requires payment of a Capital Facilities Charge which is subject to change from time to time by Timpanogos. The Capital Facilities Charge is currently collected by the City but may hereafter be collected directly by Timpanogos and may hereafter be collected as a Capital Facilities Charge or as an impact fee. Developer acknowledges and agrees that said Capital Facilities Charge or impact fee by Timpanogos is separate from and in addition to sewer connection fees and sewer impact fees (if applicable) imposed by the City. Sewer service fees shall be billed to and paid by the Condominium Association.

8. Water Service. City agrees to provide culinary and secondary (outside irrigation) water service to the plat at standard rates generally charged for other development within City in accordance with the Ordinances and rules and regulations of City covering water service on the following conditions:

8.1. Water Facilities and Water Rights. Water facilities and water rights have been provided in accordance with the City's Water Utilities Ordinance. City may provide to Developer or such other party who has provided such water facilities and water rights, Water Certificates evidencing that water facilities and water rights have been provided for all units in the plat. Such certificates shall be provided to City at the time a building permit is issued.

8.2. Water Lines. City shall not be obligated to provide water service to the Plat until all culinary and secondary water lines within the Plat and all off-site culinary water lines and/or facilities required to provide water service to the Plat are completed and approved and accepted by City. The City shall accept the dedication of all culinary water lines of 8" in diameter or larger included in the Plat Improvements and Project Improvements and all Off-site Improvements that serve the site.

8.3. Water Fees. The Developer shall be required to pay connection fees to cover the costs of water meters and the costs to connect the same in order to receive water service. All water provided to the Condominium Plat and the project shall be provided through a single meter and all water fees shall be billed to and paid by the condominium association.

9. Other Municipal Services. City shall provide standard municipal services to the Plat in the same manner and level as said services are provided to other developments in the City subject to the payment of all fees and charges charged or levied therefore by the City.

10. Street Lighting SID. The land covered by the plat and all units and parcels in the plat shall be excluded from the City's Street Lighting Special Improvement District ("Lighting SID") regarding maintenance of the street lighting. Developer will install and pay for all of the street lights for the project. The Condominium Association will assume all responsibility for maintenance of said street lights including paying for all the electrical power for the same.

11. Impact Fees. Impact fees for culinary water, roadways, storm drainage, wastewater, parks and open space, and public safety facilities shall be imposed on all units in the Plat in accordance with the City's Impact Fee Ordinance and shall be paid prior to the issuance of a building permit for any structure in the Plat. Developer, by signing this Agreement, waives any rights to challenge such Impact Fees in law or in equity.

12. Rights of Access. The City Engineer and other representatives of the City shall have a reasonable right of access to the property covered by the Plat during construction to inspect or observe the work on the Plat Improvements and to make such inspections and tests as are allowed or required under the City's ordinances.

13. Declaration of Condominium and Owners Association. The Declaration of Covenants, Conditions, and Restrictions for the Plat, ("the Declaration"), in the form attached as Exhibit E hereto and made a part hereof, shall be recorded at the time of the recording of the Condominium Plat. City shall not be obligated to issue any building permit that would result in a violation of the Declaration; however, City shall have no duty or obligation to any person or entity to enforce said Declaration. The Condominium Association has been or shall be

registered as a Community Association with the Utah Department of Commerce and shall maintain at all times a current registration.

14. Assignment. Any and all successors and assigns, in title or right, with respect to the Plat Improvements, shall be bound by the same requirements and obligations as described in this Agreement.

15. Default. In the event that the Developer fails to perform its obligations under this Agreement within 30 days of written notice of such default by the City, the City may, at its election, have the following remedies:

(A) All rights and remedies provided in this Agreement or available at law and in equity, including injunctive relief, specific performance and/or damages.

(B) The right to withhold all further approvals, licenses, permits or other rights associated with the Plat and any building or development on any lots in the Plat.

(C) The right to rescind this Agreement.

The rights and remedies herein provided shall be cumulative. If either party defaults in any of the covenants or agreements herein contained, the defaulting party shall pay all costs and expenses, including reasonable attorney's fees, which may arise or accrue from enforcing this Agreement or in pursuing any remedy provided hereunder or by applicable law, whether such remedy is pursued by filing suit or otherwise. Also, the City may withhold the approval of future phases of the project in the event that the improvements associated with the Phase 2J Plat are not being installed in a manner and time satisfactory to the City.

16. Integration. This Agreement and the attached exhibits and referenced agreements constitute the entire agreement between the parties as to the matters specifically addressed herein. This Agreement supersedes any and all negotiations, dealings and agreements by the parties subsequent to the execution of the Agreement as to the matters addressed herein. Any amendments to this Agreement must be in writing and signed by both parties hereto.

17. Fees. Concurrent with the execution of this Agreement and prior to recording Plat 2J, Developer shall pay to City all fees for plat approval and all engineering and other fees for inspection and testing of the Plat Improvements. Developer shall reimburse City for its attorney's fees in negotiating and drafting this Agreement and other documents and agreements involved with Plat 2J and approval.

18. Time of the Essence. It is agreed that time is of the essence in the performance of duties and obligations under this Agreement.

19. Notice. Any notice given under this Agreement shall be written and shall be delivered personally, by first class mail or by express mail addressed as follows:

To City: City of Saratoga Springs
1307 North Commerce Drive, Suite 200
Saratoga Springs, Utah 84045

To Developer: Flagship Homes
Attention: Paul Gifford
170 South Interstate Plaza #250
Lehi, Utah 84043

Or other such address as either party may designate by written notice to the other party as herein provided.

20. Construction. This Agreement shall be governed as in validity, enforcement, construction, effect and in all other respects by the Laws of the State of Utah. The section headings and numbers are for convenience only and are not to be used to construe or interpret the provision of this Agreement.

21. Waiver. No failure or delay in exercising any right, privilege hereunder on the part of any party shall operate as a waiver hereof. No waiver shall be binding unless executed in writing by the party making the waiver.

22. Entire Agreement, Counterparts and Exhibits. Unless otherwise noted herein, this Agreement is the final and exclusive understanding and agreement of the Parties and supersedes all negotiations or previous agreements between the Parties with respect to all or any part of the subject matter hereof, but only to the extent that any previously-signed agreements conflict with the provisions herein. All waivers and amendments of the provisions of this Agreement shall be in writing and signed by the appropriate authorities of the City and Developer. The following exhibits are attached to this Agreement and incorporated herein for all purposes:

- Exhibit A - Plat
- Exhibit B - Legal Description
- Exhibit C - Phase I Improvements
- Exhibit D - Bonded Improvements
- Exhibit E - CC&Rs

23. Recordation of Subdivision Development Agreement. No later than ten (10) days after the City and Developer enter into this Agreement, the City Recorder shall cause to be recorded, at Developer's expense, an executed copy of this Agreement in the Official Records of the County of Utah.

24. No Third-Party Beneficiaries. This Agreement is between the City and Developer. No other party shall be deemed a third-party beneficiary or have any rights under this Agreement. This includes but is not limited to the obligations and rights pertaining to the Subdivision Improvements. Notwithstanding anything in this Agreement to the contrary, the owners of individual units or lots in the Project shall have no right to bring any action under this

Agreement as a third-party beneficiary or otherwise.

25. Covenants Running with the Land. The provisions of this Agreement shall constitute real covenants, contract and property rights, and equitable servitudes, which shall run with all of the land subject to this Agreement. The burdens and benefits of this Agreement shall bind and inure to the benefit of each of the Parties, and to their respective successors, heirs, assigns, and transferees.

26. Method of Enforcement. The City may look to Developer, the Home Owners' Association, and/or to each lot or unit owners in the Project for performance of the provisions of this Agreement relative to the portions of the Project owned or controlled by such party. Any cost incurred by the City to secure performance of the provisions of this Agreement shall constitute a valid lien on the Project, including prorated portions to individual lots or units in the Project, on a parity with and collected at the same time and in the same manner as general City taxes and assessments that are a lien on the Project. The City may pursue any remedies available at law or in equity, including the withholding of building permits or certificates of occupancy, to ensure compliance with this Agreement.

27. Subjection and Subordination. The Developer and each person or entity that holds any beneficial, equitable, or other interest or encumbrances in all or any portion of the Project at any time hereby automatically, and without the need for any further documentation or consent, subjects and subordinates such interests and encumbrances to this Agreement and all amendments thereof. Each such person or entity agrees to provide written evidence of that subjection and subordination within 15 days following a written request for the same from, and in a form reasonably satisfactory to the City.

28. Incorporation of Recitals and Introductory Paragraph. 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.

29. Defense and Indemnity.

29.1 Developer's Actions. Developer shall defend, hold harmless, and indemnify the City and its elected and appointed officers, agents, employees, and representatives from any and all claims, costs, judgments and liabilities (including inverse condemnation) which arise directly or indirectly from the City's approval of the Project, construction of the Project, or operations performed under this Agreement by (a) Developer or by Developer's contractors, subcontractors, agents or employees, or (b) any one or more persons directly or indirectly employed by, or acting as agent for, Developer or any of Developer's contractors or subcontractors.

29.2 Hazardous, Toxic, and/or Contaminating Materials. Developer further agrees to defend and hold harmless the City and its elected and/or appointed boards, officers, employees, and agents from any and all claims, liabilities, damages, costs, fines, penalties and/or charges of any kind whatsoever relating to the existence of hazardous,

toxic and/or contaminating materials on the Project solely to the extent caused by the intentional or negligent acts of Developer, or Developer's officers, contractors, subcontractors, employees, or agents.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date hereinabove written.

FLAGSHIP HOMES

By: [Signature]

Its: Manager

CITY OF SARATOGA SPRINGS

By: [Signature]

Mayor Pro-Tempore, Michael Mcomber

Attest:

[Signature]
City Recorder



Exhibit A - Plat

Exhibit B - Legal Description

PHASE 2 PROPERTY LEGAL DESCRIPTION

That certain real property located in Utah County, Utah, legally described as follows.

Commencing at a point which is West 1401.35 feet and South 2630 feet from the North Quarter Corner of Section 11, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence South 20'23'34" East 113.46 feet; thence South 69'36'26" West 120.74 feet; thence South 12'44'38" West 142.00 feet; thence North 77'15'23" West 64.55 feet; thence North 12'44'38" East 240.65 feet; thence North 69'36'26" East

Parcel contains: .77 acres more or less.

Exhibit C - Phase 1 Improvements

01/05/2009

Sara.066

(Updated)

CITY OF SARATOGA SPRINGS, UTAH
HILLCREST CONDOMINIUMS, PHASE 1
WORK REQUIRED TO COMPLETE CONDO PROJECTS
PROJECT # Saratoga.066
ENGINEER'S OPINIONS OF COST

The first column indicates the phase/building in Phase 2 that these items will be completed with. These items must be completed with the associated phase/building in order to obtain occupancy for that phase. Some items will be completed with Phase 3. A phasing plan for Phase 3 will be developed when a final plat application for Phase 3 is processed.

No.	Item	Quantity	Unit	Unit Price	Total Amount
	1. Mobilization	Lump	Sum	---	\$17,500.00
	2. Traffic control, complete	Lump	Sum	---	\$4,500.00
H	3. Remove and replace concrete curb and gutter, complete, along Hillcrest Road; including gravel base	330	l.f.	\$25.00	\$8,250.00
G & H	4. Remove and replace concrete sidewalk, complete, along Hillcrest Road; including gravel base	200	l.f.	\$25.00	\$5,000.00
G	5. Complete landscaping along park strips along Hillcrest Road, complete	6,700	s.f.	\$2.00	\$13,400.00
G	6. Provide electrical power to power meter and irrigation system controller, complete	Lump	Sum	---	\$3,500.00
I	7. Replace trees along Hillcrest Road, complete	11	ea.	\$250.00	\$2,750.00
G	8. Furnish and install landscaping in park strips at entrance to Ridge Road, complete	4,000	s.f.	\$2.00	\$8,000.00
H	9. Remove and replace concrete curb and gutter, complete, along Ridge Road; including gravel base	120	l.f.	\$25.00	\$3,000.00
G	10. Complete installation of street light at Ridge Road and Hillcrest Road; including all electrical work	1	ea.	\$1,500.00	\$1,500.00
H	11. Repair asphalt surfaces along Ridge Road, complete; including gravel road base	1,060	s.f.	\$5.00	\$5,300.00
I	12. Remove and replace concrete curb and gutter, complete, at Club House area; including gravel base	120	l.f.	\$25.00	\$3,000.00
I	13. Remove and replace concrete sidewalk, complete, at Club House area; including new gravel base	104	l.f.	\$25.00	\$2,600.00
3	14. Construct sidewalks from Phase 1 to Phases 1 and 3, complete, at Club House area; including new gravel base	200	l.f.	\$25.00	\$5,000.00

	No.	Item	Quantity	Unit	Unit Price	Total Amount
North G West 3	15.	Construct landscaping, complete, north and west of Club House	14,000	s.f.	\$2.00	\$28,000.00
3	16.	Construct playground at Club House area, complete (minumum 30-foot radius); including all required earthwork, concrete walls and pads, playground mulch, and all appurtenant work	Lump	Sum	—	\$6,500.00
3	17.	Install equipment for playground at Club House area, complete	Lump	Sum	—	\$27,500.00
3	18.	Construct tot lot at Club House area, complete; including all required earthwork, concrete walls and pads, mulch, and all appurtenant work	Lump	Sum	—	\$3,500.00
3	19.	Install equipment for tot lot at Club House area, complete	Lump	Sum	—	\$2,500.00
3	20.	Furnish and install benches at tot lot at Club House area, complete	3	ea.	\$750.00	\$2,250.00
I	21.	Replace sections of concrete curb and gutter, complete, along round-about at Building "C"; including gravel base	210	l.f.	\$25.00	\$5,250.00
I	22.	Complete landscaping at round-about at Building "C", complete	1,000	s.f.	\$2.00	\$2,000.00
G	23.	Furnish and install street light at round-about at Building "C", complete; including all required earthwork, concrete base, light pole and fixture, and all electrical work	1	ea.	\$3,000.00	\$3,000.00
I	24.	Replace sections of concrete curb and gutter, complete, at Building "A"; including gravel base	210	l.f.	\$25.00	\$5,250.00
J	25.	Repair asphalt surfaces at Building "A", complete; including gravel road base	800	s.f.	\$5.00	\$4,000.00
I	26.	Replace sections of concrete curb and gutter, complete, at Building "B"; including gravel base	60	l.f.	\$25.00	\$1,500.00
I	27.	Replace sections of concrete sidewalk, complete, at Building "B"; including gravel base	16	l.f.	\$25.00	\$400.00
J	28.	Repair sections of concrete curb and gutter, complete, at Building "B"; including gravel base	40	l.f.	\$25.00	\$1,000.00
J	29.	Repair asphalt surfaces at Building "B", complete; including gravel road base	600	s.f.	\$5.00	\$3,000.00

No.	Item	Quantity	Unit	Price	Amount
J	30. Replace sections of concrete sidewalk, complete, at Building "C"; including gravel base	24	l.f.	\$25.00	\$600.00
H	31. Construct enclosure for trash bin, complete, at Building "C"	1	ea.	\$1,250.00	\$1,250.00
K	32. Construct playground between Buildings "C" & "D", complete (minumum 30-foot radius); including all required earthwork, concrete walls and pads, playground mulch, and all appurtenant work	Lump	Sum	---	\$6,500.00
K	33. Install equipment for playground between Buildings "C" & "D", complete	Lump	Sum	---	\$27,500.00
K	34. Construct tot lot between Buildings "C" & "D", complete; including all required earthwork, concrete walls and pads, mulch, and all appurtenant work	Lump	Sum	---	\$3,500.00
K	35. Install equipment for tot lot at between Buildings "C" & "D", complete	Lump	Sum	---	\$2,500.00
K	36. Furnish and install benches at tot lot at Club House area, complete	2	ea.	\$750.00	\$1,500.00
K	37. Replace sections of concrete curb and gutter, complete, at Building "D"; including gravel base	100	l.f.	\$25.00	\$2,500.00
K	38. Replace sections of concrete sidewalk, complete, at Building "D"; including gravel base	140	l.f.	\$25.00	\$3,500.00
G	39. Remove above ground electrical wires and install in electrical box, complete, at Building "D"	Lump	Sum	---	\$1,000.00
L	40. Replace sections of concrete curb and gutter, complete, at Building "E"; including gravel base	130	l.f.	\$25.00	\$3,250.00
L	41. Replace sections of concrete sidewalk, complete, at Building "E"; including gravel base	16	l.f.	\$25.00	\$400.00
G	42. Remove above ground electrical wires and install in electrical box, complete, at Building "E"	Lump	Sum	---	\$1,000.00
L	43. Replace sections of concrete curb and gutter, complete, at Building "F"; including gravel base	70	l.f.	\$25.00	\$1,750.00
L	44. Replace sections of concrete sidewalk, complete, at Building "F"; including gravel base	16	l.f.	\$25.00	\$400.00
G	45. Remove above ground electrical wires and install in electrical box, complete, at Building "F"	Lump	Sum	---	\$1,000.00

No.	Item	Quantity	Unit	Price	Amount
3	46. Complete landscaping, complete, west of Building "F"	2,000	s.f.	\$2.00	\$4,000.00
L	47. Construct concrete sidewalks, complete, at Building "F"; including new gravel base	100	l.f.	\$25.00	\$2,500.00
L	48. Replace sections of concrete curb and gutter, complete, at garage area at Buildings "D", "E", and "F"; including gravel base	50	l.f.	\$25.00	\$1,250.00
L	49. Replace sections of concrete sidewalk, complete, at Buildings "D", "E", and "F"; including gravel base	16	l.f.	\$25.00	\$400.00
G	50. Remove above ground electrical wires and install in electrical box, complete, at Building "F"	Lump	Sum	---	\$1,000.00
G	51. Furnish and install grate on outlet box in Detention Pond at southwest corner of condominium project	1	ea.	\$750.00	\$750.00
3	52. Complete landscaping in Detention Pond at southwest corner of project	5,400	s.f.	\$2.00	\$10,800.00

TOTAL CONSTRUCTION COST \$257,800.00

Construction contingency item for miscellaneous unforeseen items of construction as approved by the Engineer (approximately 10%) \$26,000.00

Project engineering costs and preliminary survey work (approximately 5%) \$13,000.00

Project administrative, observation and construction survey costs (approx. 7%) \$18,200.00

TOTAL BUDGET COST \$315,000.00

Estimated Range of Construction Costs:

\$232,020
\$283,580

Exhibit D - Bonded Improvements



Saratoga Springs Bond Calculation
 Project: Hillcrest Condo's Plat 2J
 By: JDL
 Date: 9-27-2012

Earthwork

Earthwork Description	Unit	Quantity	Cost per Unit	Total Cost
Cut/Fill and Compaction	CY	300	\$1.50	\$450.00
Subtotal				\$450.00

Erosion Control

Erosion Control Description	Unit	Quantity	Cost per Unit	Total Cost
Erosion Control*	Acre	0.77	\$2,500.00	\$1,925.00
Subtotal				\$1,925.00

* Erosion control bond funds shall be eligible for release only after the City inspector has determined that the site is stabilized and all construction activity has been completed.

Sanitary Sewer

Sanitary Sewer Description	Unit	Quantity	Cost per Unit	Total Cost
Laterals	EA	1	\$750.00	\$750.00
Subtotal				\$750.00

Culinary Water

Culinary Water Description	Unit	Quantity	Cost per Unit	Total Cost
4" Post Indicator Valve	EA	1	\$1,500.00	\$1,500.00
4" Fire Line Connection (Bldg. Lateral)	EA	1	\$2,500.00	\$2,500.00
Service Connections 2" without Meter	EA	1	\$500.00	\$500.00
Subtotal				\$4,500.00

Street Improvements

Street Improvements Description	Unit	Quantity	Cost per Unit	Total Cost
2' Curb & Gutter w/Road Base	LF	224	\$20.00	\$4,480.00
6' Sidewalk w/ 6" Road Base	LF	222	\$30.00	\$6,660.00
3" Asphalt	SF	7,680	\$2.00	\$15,360.00
8" Road Base	SF	7,680	\$1.00	\$7,680.00
6" Granular Borrow	SF	8,128	\$0.50	\$4,064.00
ADA Ramp	EA	1	\$750.00	\$750.00
Striping (4" solid stripe)	LF	300	\$0.67	\$201.00
Slurry Seal after 1 year warranty period	SF	7,680	\$0.10	\$768.00
Re-Striping after Slurry Seal (4" solid stripe)	LF	300	\$0.67	\$201.00
Subtotal				\$40,164.00

Miscellaneous

Miscellaneous Description	Unit	Quantity	Cost per Unit	Total Cost
Street Light Single Residential	EA	3	\$2,700.00	\$8,100.00
Landscaping and Irrigation Complete	SF	12,258	\$1.50	\$18,387.00
Subtotal				\$26,487.00

Total Improvement Cost	\$74,276.00
Contingency (15%)	\$11,141.40
Final Bond Amount	\$85,417.40

Exhibit E - CC&Rs

SIXTH AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF THE HILLCREST
CONDOMINIUMS,
An Expandable Utah Condominium Project

THIS SIXTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF THE HILLCREST CONDOMINIUMS, an expandable Utah condominium project (this "**SIXTH Amendment**"), is made effective as of the 25 day of October, 2012, by Solitude Construction LLC, a Utah limited liability company ("**Declarant**").

RECITALS:

- A. On or around May 13, 2005, Hillcrest Saratoga Condominiums, LLC, as the original declarant, made and executed that certain Declaration of Covenants, Conditions and Restrictions of the Hillcrest Condominiums, an Expandable Utah Condominium Project (the "**Declaration**") thereby creating Hillcrest Condominiums, an expandable Utah Condominium Project (the "**Project**"), which Declaration was recorded in the office of the Utah County Recorder on May 13, 2005, as Entry No. 51908:2005.
- B. A related condominium plat entitled Phase 1 Hillcrest Condominiums (the "**Plat**") was recorded concurrently with the Declaration in the office of the Utah County Recorder, as Entry No. 2005-51907, Map No. 11082, Book 41, Page 601.
- C. The Declaration and Plat submitted to the provisions of the Utah Condominium Ownership Act (the "**Act**"), Utah Code Annotated, Section 57-8-1, et seq., certain real property described in Recital A of the Declaration and in the Plat.
- D. The original declarant, as provided in Section 16 of the Declaration and pursuant to Section 57-8-13.6 of the Act, reserved the sole and exclusive right to expand the Project from time to time by adding thereto all or any portion of that certain real property (the "**Additional Land**") described in Section 16.7 of the Declaration.
- E. The undersigned Declarant is the successor-in-interest to the original declarant with respect to that portion of the Additional Land described on Exhibit A attached hereto and incorporated herein by reference (the "**Phase 2 Property**").
- F. The undersigned Declarant desires to add to the Project the Phase 2 Property as set forth herein.

AGREEMENT:

NOW, THEREFORE, the Declaration is hereby amended a SIXTH time as follows, with such amendment to become effective upon the recording of this SIXTH Amendment and the

Plat of the Phase 2 Property (the "Phase 2 Plat"), a copy of which is attached hereto as Exhibit B and incorporated herein by reference:

1. Units and Boundaries. The Project as hereby expanded shall consist of eighty four (120) total condominium units located in eight (8) buildings. Each Unit in the Phase 2 Property is given an identifying number and the single Building constructed on the Phase 2 Property is depicted on the Phase 2 Plat as Building J. The Project as expanded by this SIXTH Amendment shall continue to be known as Hillcrest Condominiums, an Expandable Utah Condominium Project.


2. Reallocation of Undivided Interests in Common Areas. Attached as Exhibit A to the Declaration is a Table of Units, Undivided Ownership Interests, and Votes (the "Table of Units & Ownership Interests"). Pursuant to the provisions of Section 57-8-13.10 of the Act, the undivided ownership interests in the Common Areas and Facilities of the Project and the votes in the Association appurtenant to each Unit in the Project are hereby reallocated between the Units in accordance with the attached Amended Exhibit A to the Declaration of Covenants, Conditions and Restrictions of the Hillcrest Condominiums, an Expandable Utah Condominium Project, Table Of Units, Undivided Ownership Interests, And Votes (the "Amended Table of Units & Ownership Interests"), which is attached hereto as Exhibit C and incorporated herein by reference. The Amended Table of Units, Undivided Ownership Interests, and Votes hereby amends, restates and replaces in its entirety each and every prior Table of Units & Undivided Ownership Interests.

3. Construction. From and after the date hereof, all references in the Declaration and the Plat, as amended and supplemented, shall be deemed to and shall refer to the Declaration and the Plat, as amended hereby and by the Phase 2 Plat. Except as modified by this SIXTH Amendment, each of the words used in this SIXTH Amendment shall have the meaning given to each such term in the Declaration and Declarant hereby ratifies and confirms all of the terms and provisions of the Declaration.

IN WITNESS WHEREOF, the undersigned has executed this SIXTH Amendment on the date and year first above written.

DECLARANT:

SOLITUDE CONSTRUCTION LLC, a Utah limited liability company


Printed Name: N. PAUL GIFFORD
Title: Manager

STATE OF UTAH)
) ss.
County of Utah)

The foregoing instrument was acknowledged before me this 25 day of ^{October, 2012} ~~May, 2011~~, by N. Paul Gifford, as an authorized officer of Solitude Construction LLC.



Melinda Airmet
Notary Public

EXHIBIT A
PHASE 2 PROPERTY LEGAL DESCRIPTION

That certain real property located in Utah County, Utah, legally described as follows.

Commencing at a point which is West 1401.35 feet and South 2630 feet from the North Quarter Corner of Section 11, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence South 20'23'34" East 113.46 feet; thence South 69'36'26" West 120.74 feet; thence South 12'44'38" West 142.00 feet; thence North 77'15'23" West 64.55 feet; thence North 12'44'38" East 240.65 feet; thence North 69'36'26" East

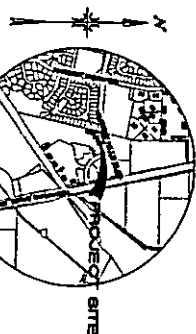
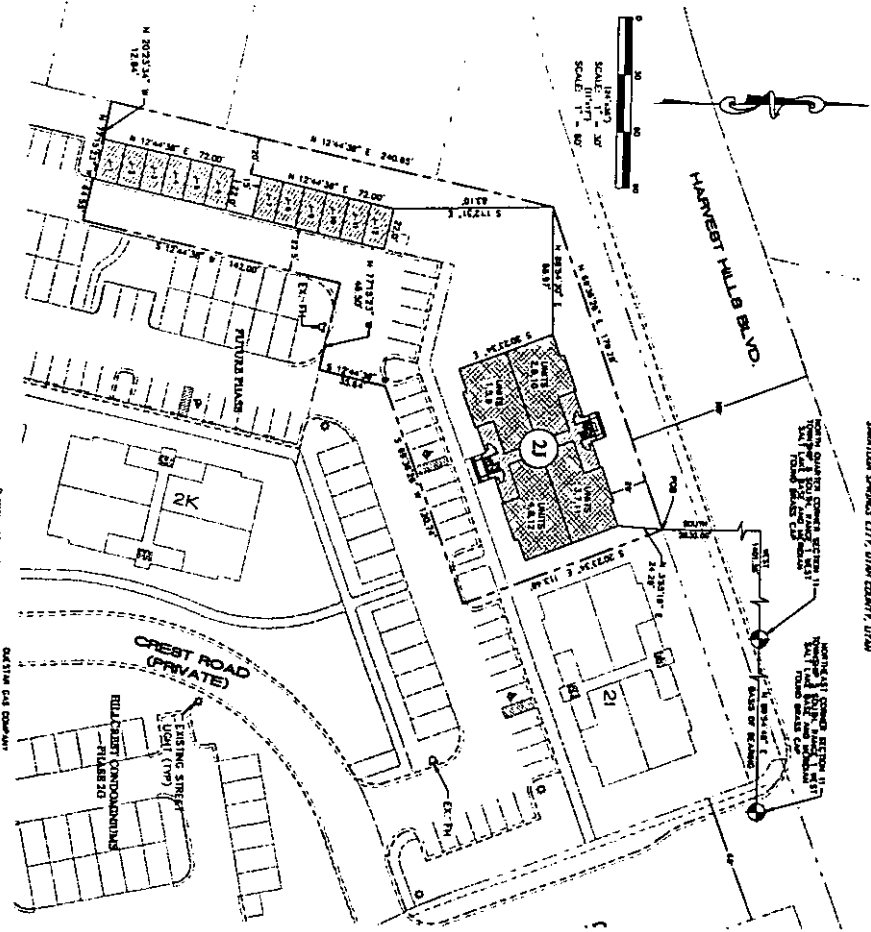
Parcel contains: .77 acres more or less.

EXHIBIT B
PHASE 2 PLAT

[see attached]

HILLCREST CONDOMINIUMS PHASE 2J

CONCRETE AND STEEL FRAME OF SIX FLOOR BUILDING
 1 SOUTH, PHASE 2J, HILLCREST CONDOMINIUMS PHASE 2J
 1 SOUTH, PHASE 2J, HILLCREST CONDOMINIUMS PHASE 2J



LEGEND	
[Symbol]	PROPERTY BOUNDARY LINE
[Symbol]	EXISTING
[Symbol]	PROPOSED
[Symbol]	SECTION CORNER MARKERS
[Symbol]	PRIVATE DRIVEWAY
[Symbol]	EXISTING TRAIL, ROAD AND ALLEYS
[Symbol]	COMMON AREA (PUBLIC UTILITY LATERALS)

- NOTE:
- THE INSTALLATION OF ALL EQUIPMENT SHALL COMPLY TO THE CITY STANDARDS, RULES AND ALL OTHER LOCAL, STATE, FEDERAL AND INTERNATIONAL STANDARDS. ALL EQUIPMENT SHALL BE INSTALLED IN ACCORDANCE WITH THE CITY STANDARDS, RULES AND ALL OTHER LOCAL, STATE, FEDERAL AND INTERNATIONAL STANDARDS. ALL EQUIPMENT SHALL BE INSTALLED IN ACCORDANCE WITH THE CITY STANDARDS, RULES AND ALL OTHER LOCAL, STATE, FEDERAL AND INTERNATIONAL STANDARDS.
 - NO CONSTRUCTION SHALL BE PERMITTED ON ANY LOT AT THE SITE UNTIL THE CONSTRUCTION PERMIT HAS BEEN OBTAINED FROM THE CITY ENGINEER.
 - THE INSTALLATION OF ALL EQUIPMENT SHALL COMPLY TO THE CITY STANDARDS, RULES AND ALL OTHER LOCAL, STATE, FEDERAL AND INTERNATIONAL STANDARDS. ALL EQUIPMENT SHALL BE INSTALLED IN ACCORDANCE WITH THE CITY STANDARDS, RULES AND ALL OTHER LOCAL, STATE, FEDERAL AND INTERNATIONAL STANDARDS.
 - NO CONSTRUCTION SHALL BE PERMITTED ON ANY LOT AT THE SITE UNTIL THE CONSTRUCTION PERMIT HAS BEEN OBTAINED FROM THE CITY ENGINEER.
 - THE INSTALLATION OF ALL EQUIPMENT SHALL COMPLY TO THE CITY STANDARDS, RULES AND ALL OTHER LOCAL, STATE, FEDERAL AND INTERNATIONAL STANDARDS. ALL EQUIPMENT SHALL BE INSTALLED IN ACCORDANCE WITH THE CITY STANDARDS, RULES AND ALL OTHER LOCAL, STATE, FEDERAL AND INTERNATIONAL STANDARDS.

PLANS/REVISED	PUBLIC UTILITIES APPROVALS	DATE	FILED BY	APPROVED BY	PLANNING COMMISSION APPROVAL	SAPALOZA SPRINGS ENGINEER APPROVAL	SAPALOZA SPRINGS ARCHITECT APPROVAL	LEAD CITY POST OFFICE APPROVAL

AREA TABULATIONS

2 HOUSEHOLD UNITS 11,611 SQ FT (317 UNITS)
 3 HOUSEHOLD UNITS 12,528 SQ FT (349)

APPROVED AND FILED BY _____

CONTRACTOR'S CERTIFICATE

I, the undersigned, have prepared the above Plans for the construction of the Hillcrest Condominiums Phase 2J, located at the intersection of Harvest Hills Blvd and Crest Road (Private), in the City of Sapaloza, Santa Clara County, California. The Plans were prepared by me or under my direct supervision and in accordance with the provisions of the City Ordinance No. 121.00, which provides for the regulation of the construction of multi-family residential buildings.

OWNER'S DECLARATION

I, the undersigned, am the owner of the above-described property. I hereby declare that the Plans were prepared by a professional person qualified to prepare such Plans, and that I have caused the Plans to be stamped and signed by such professional person in accordance with the provisions of the City Ordinance No. 121.00.

ACCEPTANCE BY LEGISLATIVE BODY

APPROVED AND FILED BY _____

HILLCREST CONDOMINIUMS PHASE 2J
 1 SOUTH, PHASE 2J, HILLCREST CONDOMINIUMS PHASE 2J
 1 SOUTH, PHASE 2J, HILLCREST CONDOMINIUMS PHASE 2J

EXHIBIT C
AMENDED TABLE OF UNITS & OWNERSHIP INTERESTS

[see attached]

EXHIBIT C TO SIXTH AMENDMENT TO DECLARATION— HILLCREST CONDOMINIUMS

Amended Table of Units & Ownership Interests

ENT 95623:2012 PG 28 of 30

EXHIBIT A - Amended

(Units, Undivided Ownership Interests, and Votes)

<u>UNIT NO.</u>	<u>SIZE</u> (Square Feet)*	<u>UNDIVIDED</u> <u>OWNERSHIP</u> <u>INTERESTS</u> (Percentage)	<u>VOTES</u>
A-1	1,261	0.833%	1
A-2	1,261	0.833%	1
A-3	1,261	0.833%	1
A-4	1,261	0.833%	1
A-5	1,261	0.833%	1
A-6	1,261	0.833%	1
A-7	1,261	0.833%	1
A-8	1,261	0.833%	1
A-9	1,261	0.833%	1
A-10	1,261	0.833%	1
A-11	1,261	0.833%	1
A-12	1,261	0.833%	1
B-1	1,261	0.833%	1
B-2	1,261	0.833%	1
B-3	1,261	0.833%	1
B-4	1,261	0.833%	1
B-5	1,261	0.833%	1
B-6	1,261	0.833%	1
B-7	1,261	0.833%	1
B-8	1,261	0.833%	1
B-9	1,261	0.833%	1
B-10	1,261	0.833%	1
B-11	1,261	0.833%	1
B-12	1,261	0.833%	1
C-1	1,261	0.833%	1
C-2	1,261	0.833%	1
C-3	1,261	0.833%	1
C-4	1,261	0.833%	1
C-5	1,261	0.833%	1
C-6	1,261	0.833%	1
C-7	1,261	0.833%	1
C-8	1,261	0.833%	1
C-9	1,261	0.833%	1
C-10	1,261	0.833%	1
C-11	1,261	0.833%	1
C-12	1,261	0.833%	1
D-1	1,261	0.833%	1
D-2	1,261	0.833%	1
D-3	1,261	0.833%	1

D-4	1,261	0.833%	1
D-5	1,261	0.833%	1
D-6	1,261	0.833%	1
D-7	1,261	0.833%	1
D-8	1,261	0.833%	1
D-9	1,261	0.833%	1
D-10	1,261	0.833%	1
D-11	1,261	0.833%	1
D-12	1,261	0.833%	1
E-1	1,261	0.833%	1
E-2	1,261	0.833%	1
E-3	1,261	0.833%	1
E-4	1,261	0.833%	1
E-5	1,261	0.833%	1
E-6	1,261	0.833%	1
E-7	1,261	0.833%	1
E-8	1,261	0.833%	1
E-9	1,261	0.833%	1
E-10	1,261	0.833%	1
E-11	1,261	0.833%	1
E-12	1,261	0.833%	1
F-1	1,261	0.833%	1
F-2	1,261	0.833%	1
F-3	1,261	0.833%	1
F-4	1,261	0.833%	1
F-5	1,261	0.833%	1
F-6	1,261	0.833%	1
F-7	1,261	0.833%	1
F-8	1,261	0.833%	1
F-9	1,261	0.833%	1
F-10	1,261	0.833%	1
F-11	1,261	0.833%	1
F-12	1,261	0.833%	1
G-1	1,261	0.833%	1
G-2	1,261	0.833%	1
G-3	1,261	0.833%	1
G-4	1,261	0.833%	1
G-5	1,261	0.833%	1
G-6	1,261	0.833%	1
G-7	1,261	0.833%	1
G-8	1,261	0.833%	1
G-9	1,261	0.833%	1
G-10	1,261	0.833%	1
G-11	1,261	0.833%	1
G-12	1,261	0.833%	1
H-1	1,261	0.833%	1
H-2	1,261	0.833%	1
H-3	1,261	0.833%	1

H-4	1,261	0.833%	1
H-5	1,261	0.833%	1
H-6	1,261	0.833%	1
H-7	1,261	0.833%	1
H-8	1,261	0.833%	1
H-9	1,261	0.833%	1
H-10	1,261	0.833%	1
H-11	1,261	0.833%	1
H-12	1,261	0.833%	1
I-1	1,261	0.833%	1
I-2	1,261	0.833%	1
I-3	1,261	0.833%	1
I-4	1,261	0.833%	1
I-5	1,261	0.833%	1
I-6	1,261	0.833%	1
I-7	1,261	0.833%	1
I-8	1,261	0.833%	1
I-9	1,261	0.833%	1
I-10	1,261	0.833%	1
I-11	1,261	0.833%	1
I-12	1,261	0.833%	1
J-1	1,261	0.833%	1
J-2	1,261	0.833%	1
J-3	1,261	0.833%	1
J-4	1,261	0.833%	1
J-5	1,261	0.833%	1
J-6	1,261	0.833%	1
J-7	1,261	0.833%	1
J-8	1,261	0.833%	1
J-9	1,261	0.833%	1
J-10	1,261	0.833%	1
J-11	1,261	0.833%	1
J-12	1,261	0.833%	1

*Size has been determined on the basis of the approximate number of square feet of floor space within each respective Unit, as shown on the Map and rounded off. Such number is not a representation or warranty of Declarant as to the actual size of a Unit.