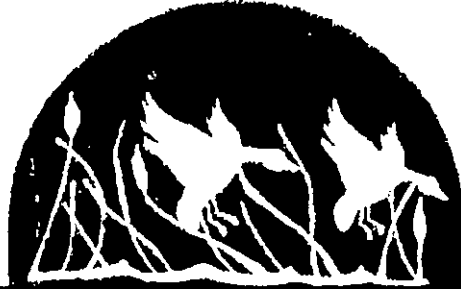


**STILLWATER at
SARATOGA SPRINGS**

ENT 104286:2005 PG 1 of 47
RANDALL A. COVINGTON
UTAH COUNTY RECORDER
2005 Sep 16 10:45 am FEE 0.00 BY SB
RECORDED FOR SARATOGA SPRINGS CITY



STILLWATER

AT SARATOGA SPRINGS

**Master Development Plan Agreement
and Exhibits**

**Summerset Corporation
2520 North University Avenue
Suite 50
Provo, UT 84604**

**MASTER DEVELOPMENT PLAN AGREEMENT
FOR
STILLWATER AT SARATOGA SPRINGS**

THIS MASTER DEVELOPMENT PLAN AGREEMENT is entered into and effective as of January ____ 2005, by and between the CITY OF SARATOGA SPRINGS (the "City") and STILLWATER AT SARATOGA SPRINGS L.L.C., ("Developer").

RECITALS:

- A. Developer owns or has contract rights to purchase the land hereinafter described which is located within the City ("Developer's Land") that Developer desires to develop in accordance with the Master Development Plan hereinafter set out.**
- B. Developer has proposed a Master Development Plan for the development of Developer's Land, which has been or is being reviewed and approved by the City's Planning Commission and the City Council concurrent with this Agreement.**
- C. This Agreement is being entered into by the City and Developer to set out Developer's rights and obligations with respect to the development of Developer's Land pursuant to the Master Development Plan and the City's ordinances, guidelines, and policies.**
- D. Developer acknowledges that the City is relying on the faithful performance by Developer of the terms and conditions of this Agreement in consideration of the land uses and development rights for Developer's Land approved in this Agreement and in the Master Development Plan. The City acknowledges that Developer is relying on the continuing validity of this Agreement and the Master development Plan with respect to the densities and uses as hereinafter set out in exchange for Developer's commitment to the expenditure of substantial funds for the improvements and facilities that Developer is obligated to provide pursuant to this Agreement.**

AGREEMENT:

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

1. DESCRIPTION OF DEVELOPER'S LAND AND MASTER DEVELOPMENT PLAN

- 1.1. Legal Description of Developer's Land. The legal description of Developer's Land which is covered by this Agreement and the Master Development Plan is attached as Exhibit "A" to this Agreement and is incorporated into this Agreement by this reference. No property may be added to this Agreement or the Master Development Plan except by written amendment of this Agreement upon approval by the Planning Commission and the City Council in accordance with the City's ordinances, policies, and guidelines in effect at the time of such amendment.**
- 1.2. Master Development Plan. The Master Development Plan approved by the City concurrent with this Agreement provides for the proposed development of 237 single family residential units, 144 multi-family units, and certain other uses in multiple phases as depicted in the Master Development Plan attached as Exhibit "B" to this Agreement and incorporated into this Agreement by reference. The Master Development Plan sets out the configurations, uses, and densities for development of Developer's Land as well as the location of roads, parks, and other public, quasi public and private facilities to be constructed on Developer's Land. The phasing of this development of Developer's Land shall be as provided in the Master Development Plan and this Agreement.**

1.3. Specific Design Standards. In addition to the requirements of the Master Development Plan, all development and construction on Developer's Land shall be in compliance with and consistent with the Design Standards set forth in Exhibit C to this Agreement and said Design Standards are incorporated into this Agreement by this reference.

II. ACTIONS AND APPROVALS BY THE CITY

2.1. General Plan Map and Zoning. In approving this Agreement and the Master Development Plan attached to and incorporated in this Agreement, the Planning Commission and the City Council have determined that the uses and densities provided in the Master Development Plan are consistent with and are in accordance with the General Plan Map for the City and the zoning of Developer's Land.

2.2. Approval of Master Development Plan and This Agreement. The Planning Commission has recommended, after appropriate notice and hearings, that the Master Development Plan attached to and incorporated by this Agreement be approved subject to the terms, conditions and requirements of this Agreement, including the Design Standards attached to this Agreement. Based upon the recommendation of the Planning Commission and after public hearing and notice as required by the City's Development Code, the City Council hereby approves the Master Development Plan attached to and incorporated in this Agreement subject to the terms, conditions and requirements of this Agreement, including the Design Standards and other Exhibits attached to this Agreement. Based upon the recommendation of the Planning Commission and after public hearing and notice as required by the City's Development Code, the City Council approves this Agreement and authorizes and directs the Mayor to execute this Agreement for and on behalf of the City.

2.3. PUD Approval. Development in accordance with the Master Development Plan necessitates and is based upon approval of a Planned Unit Development ("PUD") overlay zone for Developer's Land. The Planning Commission has recommended, after appropriate notice and hearings, that the PUD overlay zone be approved for Developer's Land as reflected in the Master Development Plan and the Design Standards attached to and incorporated into this Agreement as well as the terms, conditions and requirements of this Agreement. The City Council concurrent with the approval of this Agreement, upon the recommendation of the Planning Commission and after public hearing and notice as required by the City's Development Code, approves the PUD overlay zone for Developer's Land. The City Council has determined as a condition of approval of the PUD overlay zone, upon the recommendation of the Planning Commission, that the open space required for the PUD overlay zone should be reduced to 25 percent as provided in the Master Development Plan and as allowed by the City's Development Code. The Planning Commission and City Council have determined that reducing the open space to 25 percent will result in a more attractive development, will allow for larger and/or better designed lots and/or multifamily developments, will result in more or better open space facilities or amenities and will better utilize the property covered by the PUD. The City Council has also determined as a condition of approval of the PUD overlay zone, upon the recommendation of the Planning Commission, that the sensitive lands (steep slopes) covered by the Master Development Plan shall qualify as open space as allowed by and subject to the limitations imposed by the City's Development Code. The uses, densities, location, siting, and number of residential units and/or other approved development reflected in the Master Development Plan and the Design Standards include and reflect all variances and density bonuses and incentives agreed to as part of the approval of the PUD overlay zone for Developer's Land. Such approval is based upon strict compliance by Developer and/or its successors with this Agreement and the Master Development Plan and Design Standards incorporated in this Agreement.

2.4. Rights and Obligations under Master Development Plan. Subject to the terms and conditions of this Agreement, Developer shall have the vested right to preliminary and final subdivision and site plan approval to develop Developer's Land in the manner provided in the approved Master Development Plan and this Agreement. The Master Development Plan shall be deemed to constitute Concept Plan Approval for all developments provided for in the Master Development Plan. Developer shall be required to apply for and obtain approval for each subdivision and/or site plan provided for in the Master Development Plan and to otherwise comply with all provisions of the City Development Code except as otherwise expressly provided in the Master Development Plan and this Agreement. Except as otherwise expressly provided, the requirements of this Agreement, the Master Development Plan and the Design Standards shall be in addition to and not in lieu of the requirements of the City Development Code and the City's other ordinances, regulations and guidelines. Developer's vested right of development of Developer's Land pursuant to this Agreement and the Master Development Plan is expressly subject to and based upon strict compliance and performance by Developer of all of the terms, conditions and obligations of Developer under this Agreement, the Master Development Plan, the Design Standards and the other Exhibits attached to this Agreement.

2.6. Reserved Legislative Powers. Nothing in this Agreement shall limit the future exercise of police power of the City Council in enacting zoning, subdivision, development, growth management, platting, environmental, open space, transportation and other land use plans, policies, ordinances and regulations after the date of this Agreement. Notwithstanding the retained power of the City Council to enact such legislation under the police powers, such legislation shall only be applied to modify the vested rights described in Section 2.4 based upon policies, facts and circumstances meeting the compelling and countervailing public interest exception to the vested rights doctrine of the State of Utah. Any proposed change affecting the vested rights of Developer under this Agreement shall be of general application to all development activity in the City; and, unless the City Council declares an emergency, Developer shall be entitled to prior written notice and an opportunity to be heard with respect to the proposed change and its applicability to the development of Developer's Land under the compelling, countervailing public policy exception to the vested rights doctrine.

III. INFRASTRUCTURE, DEDICATIONS AND FEES

3.1. Compliance with Water Utilities Ordinance.

3.1.1. Water Rights for Development. Developer shall convey to the City water rights sufficient for the development of Developer's Land as provided in the Master Development Plan in accordance with the City's Water Utilities Ordinance. Such water rights for culinary water requirements must be approved for domestic and/or municipal uses with approved sources from a well or wells at location(s) approved by the City. Water rights for secondary water requirements must be approved for municipal and/or irrigation uses with approved sources from well(s) or other sources approved by the City. Prior to acceptance of the water rights that Developer proposes to convey to the City, the City shall evaluate the water rights proposed for conveyance and may refuse to accept any right which it determines to be insufficient in annual quantity or rate of flow or has not been approved for change to municipal purposes within The City by the Utah State Engineer. In determining the quantity of water available under the water right proposed to be conveyed to the City, the City will evaluate the priority of the water rights and the historic average quantities of water available to the water rights as determined by the State Engineer. Developer shall reimburse the City for the costs of the City's consultants to

review the water rights proposed for conveyance to the City. If not previously so approved, the City will require an approved application for change of use and/or change of point of diversion to a source approved by City, as applicable, by the State Engineer in order to quantify and verify the water rights prior to final plat approval for any development to be served by said water rights. In the event such applications are filed in the City's name, the City may require its consultants to be involved in the administrative proceedings and any subsequent legal proceedings and Developer shall reimburse the City for the fees of such consultants. The water rights that Developer proposes to convey to the City, as well as the arrangements for review and approval of such water rights are set out in Exhibit D-1 to this Agreement.

3.1.2. Water Facilities for Development. Developer shall convey to the City water facilities or water facilities capacities, including water sources and storage and distribution facilities, sufficient for the development of Developer's Land as provided in the Master Development Plan in accordance with the City's Water Utilities Ordinance. The agreed arrangements between Developer and the City for compliance with this requirement are set out in Exhibit D-2 to this Agreement.

3.2. Other Improvements and Infrastructure.

3.2.1. Sewer. Sewer service to the development covered by the Master Development Plan shall be provided by the City in accordance with the ordinances and rules and regulations of the City and Timpanogos Special Service District ("Timpanogos"). Developer shall install all sewer lines within said developments, as well as any offsite sewer lines or other improvements to be constructed or otherwise provided by Developer as set out in Exhibit E-1 to this Agreement, in accordance with the ordinances and rules and regulations of the City and as directed by the City Engineer. The phasing of the construction and completion of such offsite sewer lines and improvements shall as provided in Exhibit E-1 to this Agreement. The construction onsite sewer lines and any offsite sewer improvements to be provided by Developer shall be completed and approved and accepted by the City prior to the City being required to provide sewer service to such developments.

3.2.2. Storm Drains. Developer shall construct storm drains within the development covered by the Master Development Plan, as well as any offsite storm drain improvements to be constructed by Developer, as set out in Exhibit E-2 to this Agreement in accordance with the ordinances and rules and regulations of the City and as directed by the City Engineer. The phasing of the construction and completion of such storm drain improvements shall as provided in Exhibit E-2 to this Agreement and said storm drain improvements shall be approved, dedicated and accepted by the City as provided in said Exhibit E-2.

3.2.3. Roads. All roads to be constructed on or to provide access and other needs resulting from the development of Developer's Land in Accordance with the Master Development Plan shall be constructed as set out in Exhibit E-3 to this Agreement, in accordance with the ordinances and rules and regulations of the City and as directed by the City Engineer. The phasing of the construction and completion of offsite road and/or roads serving more than one phase or subdivision covered by the Master Development Plan shall as provided in Exhibit E-3 to this Agreement. The construction of onsite roads shall be governed by the Subdivision Development Agreement or other applicable agreement for each subdivision or phase of development. All roads to be dedicated to the City shall be dedicated to the City upon recording of the each final subdivision plat for roads covered by each subdivision plat and any and all other roads to be built by Developer in accordance with the schedule set out in Exhibit E-3 to this Agreement.

3.2.4. Parks and Open Space. All parks, trails and/or open space to be dedicated to the City shall be dedicated and conveyed to the City or to an appropriate legal entity designated by the City to assure the long-term preservation of the same in accordance with the schedule as set out in Exhibit E-3 to this Agreement. The cost of any improvements to the parks, trails, and open space to be dedicated to the City shall be bonded as set out in Exhibit E-3 to this Agreement. Developer shall remain responsible for the maintenance and/or operation of such parks, trails and open space for two years after acceptance of the improvements by the City.

3.2.5. Street Lighting SID. Developer's Land shall be added to the City's Street Lighting Special Improvement District ("Lighting SID") for the maintenance of the street lighting. The addition of Developer's land will be with the consent of the Developer after the City Council finds that inclusion of the lots in the subdivision on Developer's Land will not adversely affect the owners of properties already within the Lighting SID. Developers consent to Developer's Land being included in the Lighting SID will be a condition to final plat approval for the subdivision of Developer's Land. The Lighting SID is not for the installation of street lights, but is for the maintenance of the street lights that Developer will be required to install as part of the subdivision improvements required by the City..

3.3. Capacity Reservations. Any reservations by the City of capacities in any facilities built or otherwise provided to the City by or for Developer shall be for development covered by the Master Development Plan as provided in Exhibit F to this Agreement. All capacity reservations for development covered by the Master Development Plan shall terminate as soon as such development loses its approved status for failure to develop within the time allowed under this Agreement or for any other reason. Upon termination of the reservation of capacities for Developer, the City may make such capacities available for use by other development within the City that can use such capacities and, in such event, Developer shall be reimbursed for such capacities used by others on the basis set out in Exhibit F to this Agreement.

3.4. Compliance With City Requirements. All facilities, improvements and infrastructure, including both on site and off site improvements and facilities to be built or provided by Developer shall meet all of City's Standards and Engineering Requirements, the applicable Capital Facilities Plan and Standard Technical Specifications in effect at the time the plans for said improvements and facilities are approved by the City.

3.5. Title - Easements for Improvements. Developer shall acquire and shall dedicate and/or convey to the City all land, rights of way and easements associated with the public facilities and/or improvements to be provided by Developer pursuant to this Agreement. The City Engineer shall determine the alignment of all roads and utility lines and shall approve all descriptions of the land, rights of way and easements to be acquired and/or dedicated and conveyed to the City under this Agreement. Developer shall acquire and provide to the City Attorney, for his review and approval, a title report from a qualified title insurance company covering such land, rights of way and easements. Developer shall consult with the City Attorney and obtain the City Attorney's approval of all instruments used to acquire such land, rights of way and easements and to convey and dedicate the same to the City.

3.6. Impact Fees. Impact fees for roadways, storm drainage, wastewater, parks and open space and public safety facilities shall be imposed on all subdivision lots or other development covered by the Master Development Plan in accordance with the City's Impact Fee Ordinance and shall be paid prior to the issuance of a building permit for any such development. (Any impact fees for culinary and secondary water shall only be imposed by prior arrangement with Developer relating the provision of Water Facilities.) Any credits for impact fees based on improvements, dedications or conveyances by Developer shall be set out in Exhibit G to this

Agreement. The City may issue certificates for such impact fee credits to Developer, in which event, the City will not issue building permit unless said certificates are delivered to the City.

3.7. Sewer Fees. Timpanogos requires payment of a Capital Facilities Charge or impact fee which is subject to change from time to time. The Capital Facilities Charge/impact fee 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/impact fee by Timpanogos is separate from and in addition to sewer connection fees and sewer impact fees imposed by the City and that payment of the Timpanogos Capital Facilities Charge/impact fee and connection fees imposed by the City for each connection is a condition to the City providing sewer service to the lots, residences or other development covered by the Master Development Plan.

3.8. Other Fees. The City may charge other fees that are generally applicable, including but not limited to standard subdivision, site plan and building permit review fees for improvements to be constructed pursuant the Master Development Plan.

IV. PHASING AND TIMING OF DEVELOPMENT - TERM OF AGREEMENT - DEFAULT

4.1. Phasing and Timing of Development. The phasing and timing of development under the Master Development Plan shall be as provided in Exhibit E-3 to this Agreement (the "Phasing Schedule"). Developer may apply to the City for an amendment of the Phasing Schedule and the City Council shall approve any amendment of the Phasing Schedule that shall not unreasonably adversely impact public interest or other development after the Planning Commission shall review such requested amendment and made its recommendations to the City Council. Any failure of Developer to comply with the Phasing Schedule that shall continue for more than six months, may result in the City Council terminating the Master Development Plan and this Agreement as to phases for which a subdivision or site plan has not been given final approval as well as terminating all capacity reservations for such phases after the Planning Commission shall have reviewed such failure to comply and made its recommendations to the City Council.

4.2. Term of Agreement. The term of this Agreement shall commence on the effective date of the Ordinance approving this Agreement and shall continue for a period of 10 years from said date. This Agreement shall continue beyond its term as to any rights or obligations for subdivisions or site plans that have been given final approval and have been recorded prior to the end of the term of this Agreement. However, this Agreement shall terminate as to any subdivisions or site plans that have not been given final approval and have not been recorded prior to the end of the term of this Agreement and all capacity reservations for any subdivisions or site plans that have not been given final approval and have not been recorded prior to the end of the term of this Agreement shall terminate at the end of the term of this Agreement. This Agreement shall also terminate at such time as all development covered by this Agreement is approved and completed and all obligations of Developer have been met.

4.3. Default - Remedies. If either party believes the other party to be in breach of any material term, event or condition of this Agreement, said party shall give the defaulting party 30 days written notice specifying the nature of the alleged default and, when appropriate, the manner in which said default must be satisfactorily cured. After proper notice and expiration of said 30 day cure period, the non-defaulting party shall be entitled to all rights and remedies provided in this Agreement or available at law and in equity, including injunctive relief, specific performance and/or damages, including but not limited to, it's reasonable attorney's fees and costs. In addition, if the City believes Developer to be in breach of this Agreement or any approval or agreement covering the development covered by this Agreement, the City may, after notice as herein provided, refuse to grant any further approvals, licenses, permits or other rights

under this Agreement or any other agreement related to this Agreement until such default is cured. Any failure to meet the phasing schedule that results from the City's refusal to grant additional approvals as a result of breaches by Developer shall not excuse Developer from comply in the Phasing Schedule and may result in the City terminating this Agreement as provided in Section 4.1.

V. GENERAL TERMS AND CONDITIONS

5.1. Agreement to Run with the Land. This Agreement shall be recorded against Developer's Property as described in Exhibit A hereto. The agreements contained herein shall be deemed to run with the land and shall be binding on all successors in ownership of Developer's Land.

5.2. Assignment. Any transfer of lots in recorded subdivisions shall not require the approval by the City. Developer shall be entitled to transfer any portion of Developer's Land subject to the terms and conditions of this Agreement upon written notice to and written consent of the City, which consent shall not be unreasonably withheld, upon such transferee providing information to satisfy the City that such transferee has the ability and resources to meet the obligations of this Agreement as to the land being transferred. In the event of any transfer of less than all of Developer's Land, the transferee shall be deemed to be the developer for all purposes with respect to the land so transferred and the rights and obligations directly related to the transferred land. Developer shall remain responsible for all obligations under this Agreement with respect to the remainder of Developer's land and any obligations under this Agreement not expressly assumed by the transferee, upon approval by the City.

5.3. Notices. Any notice given under this Agreement shall be in writing and shall be delivered personally, be sent by facsimile transmission ("Fax") or be mailed by first class or express mail, addressed as follows:

To City: City of Saratoga Springs
 Attention: City Manager
 2015 South Redwood Road
 Saratoga Springs, Utah 84043
 Fax No. (801) 766-9794

With copy to: Richard G. Allen
 City Attorney
 P.O. Box 254
 Lehi, Utah 84043
 Fax No. (801) 756-4052

To Developer: Stillwater at Saratoga Springs LLC
 Attention: Michael Green
 2520 North University Avenue Suite 50
 Provo, UT 84604
 Fax No. (801) 373-7760

or at such other address as any party may designate by written notice to the other party as herein provided. Notice shall be deemed given when actually received if personally delivered; if by fax, when the fax is received, except that if the fax is received after normal business hours of the office at which it is received, on the next regular business day; and if by mail, the earlier of the day actually received or the third business day after the notice is deposited in the United States mail properly addressed and postage prepaid.

5.4. Covenant for Further Assurances. The parties to this Agreement agree to cooperate with each other in effectuating the terms and conditions of this Agreement and agree to execute such further agreements, conveyances and other instruments as may be reasonably required to carry out the intents and purposes of this Agreement.

5.5. Entire Agreement. This Agreement, the Exhibits hereto, and the instruments and documents referred to herein set forth the entire agreement between the City and Developer and supersede all prior negotiations, dealings, and agreements by the parties as to the matters herein addressed.

5.6. Relationship of Parties - No Third Party Beneficiaries. The contractual relationship between the City and Developer arising under this Agreement is one of independent contractor and not agency. This Agreement does not create any third party beneficiary rights. It is specifically understood by the parties that: (a) the development of Developer's Land under this Agreement and the Master Development Plan is a private development; (b) the City has no interest in or responsibilities for or duty to third parties concerning any improvements on Developer's Land unless the City accepts the dedication of the improvements pursuant to the terms of this Agreement or in connection with final subdivision plat or site plan approval; and (c) Developer shall have full power over and exclusive control of Developer's Land subject to the obligations of Developer under this Agreement.

5.7. Waiver. No failure or delay in exercising any right, power or 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.

5.8. Time. Time is of the essence of this Agreement.

5.9. Rights of Access. The City Engineer and other representatives of the City shall have a reasonable right of have access to Developer's Land and all development pursuant the Master Development Plan during development and construction to inspect or observe the work on the improvements and to make such inspections and tests as are allowed or required under the City's ordinances.

5.10. Construction. This Agreement shall be governed as to validity, enforcement, construction, effect and in all other respects by the laws of the State of Utah. The parties agree and understand that the obligations imposed under this Agreement are only such as are consistent with state and federal law. The parties also agree that if any provision of this Agreement becomes, in its performance, inconsistent with state or federal law or is declared invalid, this Agreement shall be deemed amended to the extent necessary to make it consistent with state or federal law, as the case may be, and the balance of this Agreement shall remain in full force and effect. The section headings and numbers are for convenience only and are not to be used to construe or interpret the provisions of this Agreement.

5.11. Survival of Developer's Obligations. Developer's obligations and responsibilities under this Agreement shall survive and continue beyond termination of this Agreement as to subdivisions and/or site plans that have been given final approval and have been recorded and for all offsite or other improvements that Developer was obligated to construct or make in connection with or as a condition of such final approval.

IN WITNESS WHEREOF, this Agreement has been execute by the City of Saratoga Springs, acting by and through the Mayor with the approval of the City Council, and by a duly authorized representative of Developer as of the above stated date.

THIS MASTER DEVELOPMENT PLAN AGREEMENT is entered into and effective as of January ____ 2005, by and between the CITY OF SARATOGA SPRINGS (the "City"), and STILLWATER AT SARATOGA SPRINGS L.L.C., A Utah Limited Liability Company.

CITY OF SARATOGA SPRINGS

By: [Signature]
Mayor

Attest: [Signature]
City Recorder



Developer: Stillwater At Saratoga Springs L.L.C.

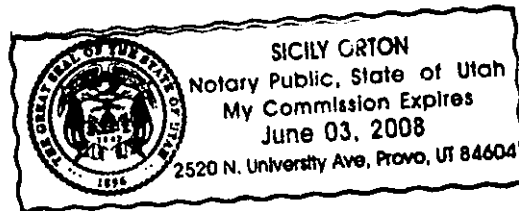
By: [Signature]
Its: Manager

STATE OF UTAH)
 :SS
COUNTY OF UTAH)

On the 20 Day of January, 2005, personally appeared before me Michael Green, who being by me duly sworn did say, that he, the said Michael Green, is the Manager of Stillwater at Saratoga Springs L.L.C., a Utah Limited Liability Company.

[Signature]
NOTARY PUBLIC
Residing at: 2520 N. University Ave #50
Provo, UT 84604

My Commission Expires:
June 3, 2008



STATE OF UTAH)
 :SS
COUNTY OF UTAH)

On the ____ Day of January, 2005, personally appeared before me, _____
who being by me duly sworn did say, that he is the Mayor of The City of Saratoga Springs, and that the
within and foregoing instrument was signed by proper authority and on behalf of The City of Saratoga
Springs.

NOTARY PUBLIC
Residing at: _____

My Commission Expires:

EXHIBIT A

LEGAL DESCRIPTION

LEGAL DESCRIPTION

Beginning at the West Quarter corner of Section 12, Township 6 South, Range 1 West, Salt Lake Base and Meridian, a found g.l.o. brass cap; thence North 00° 16' 32" East along the Section line 1313.92 feet to a found rebar and cap set by Cornerstone Land Surveying that represents the North 1/16th corner between Section 11 and 12; thence South 89° 57' 07" East along the 1/16th line 2624.34 feet; thence South 00° 00' 12" East 253.88 feet; thence South 89° 59' 48" West 50.92 feet; thence South 00° 00' 12" East 561.88 feet; thence South 33° 31' 37" East 178.00 feet; thence South 45° 07' 41" East 128.74 feet; thence South 43° 53' 59" East 56.08 feet; thence South 47° 16' 31" East 207.69 feet; thence South 00° 10' 20" East 67.03 feet; thence South 89° 50' 17" West 250.42 feet; thence South 89° 50' 17" West along quarter section line 2710.59 feet to the point of beginning.

Surveyor's Certificate

I, Roger D. Dudley, do hereby Certify that I am a Registered Land Surveyor, and that I hold Certificate No. 147809 as prescribed under the laws of the State of Utah. I further certify by authority of the owners, I have made a Survey of the tract of land shown on this plat and described below, and have subdivided said tract of land into Lots, Blocks, Streets, and Easements and the same has been correctly Surveyed and staked on the ground as shown on this plat and that this plat is true and correct.

Boundary Description

Commencing at a point located East 5.39 feet and South 526.71 feet from the North quarter corner of Section 12, Township 6 South, Range 1 West, Salt Lake Base and Meridian; thence along the arc of a 1273.24 foot radius curve to the right 435.06 feet (chord bears South 44°14'13" East 432.94 feet); thence South 34°26'53" East 679.81 feet; thence along the arc of a 1800.00 foot radius curve to the right 430.49 feet (chord bears South 27°35'47" East 429.47 feet); thence along the arc of a 5000.00 foot radius curve to the left 397.86 feet (chord bears South 23°01'28" East 397.78 feet); thence South 25°18'15" East 414.29 feet; thence along the arc of a 2090.00 foot radius curve to the right 52.30 feet (chord bears South 24°35'15" East 52.30 feet); thence South 23°52'14" East 41.25 feet; thence South 89°49'52" West along the quarter Section line 985.45 feet; thence North 00°10'08" West 66.41 feet; thence North 47°16'19" West 207.69 feet; thence North 43°53'47" West 56.08 feet; thence North 45°07'29" West 128.74 feet; thence North 33°31'25" West 178.00 feet; thence North 561.88 feet; thence East 50.92 feet; thence North 254.18 feet; thence South 89°57'11" East 66.85 feet; thence North 00°34'24" West 777.27 feet to the point of beginning.

Area: 1,544,931 SF 35.47 Acres

Total number of lots = 69 Residential lots
BASIS OF BEARING = North 89°44'12" West along the Section line

DATE

SURVEYOR
(See Seal Below)

Owner's Dedication

Know all men by these presents that we, all of the undersigned owners of all the property described in the Certificate herein and shown on this map, have caused the same to be subdivided into Lots, Blocks,

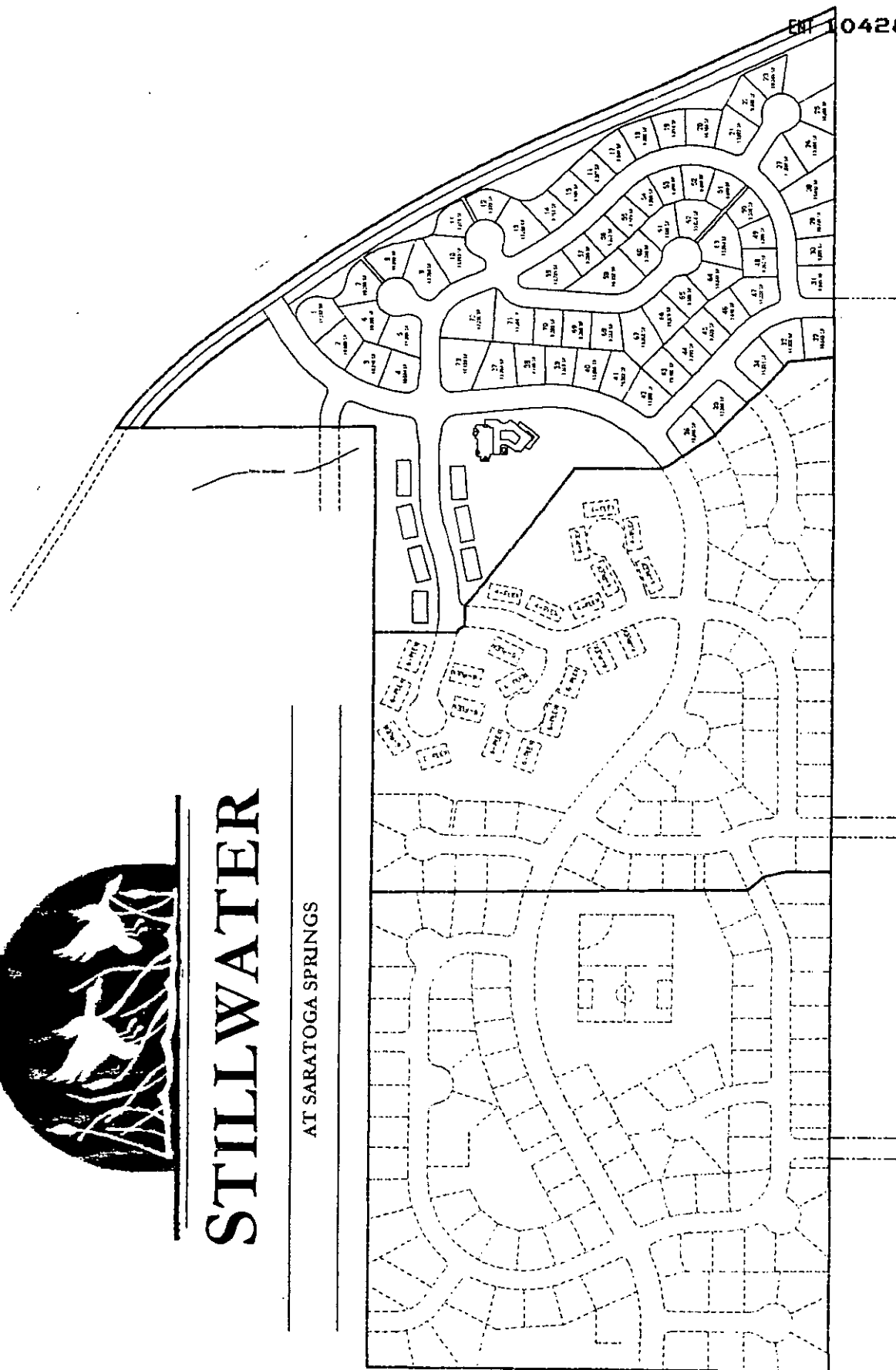
EXHIBIT B

MASTER DEVELOPMENT PLAN



STILLWATER

AT SARATOGA SPRINGS



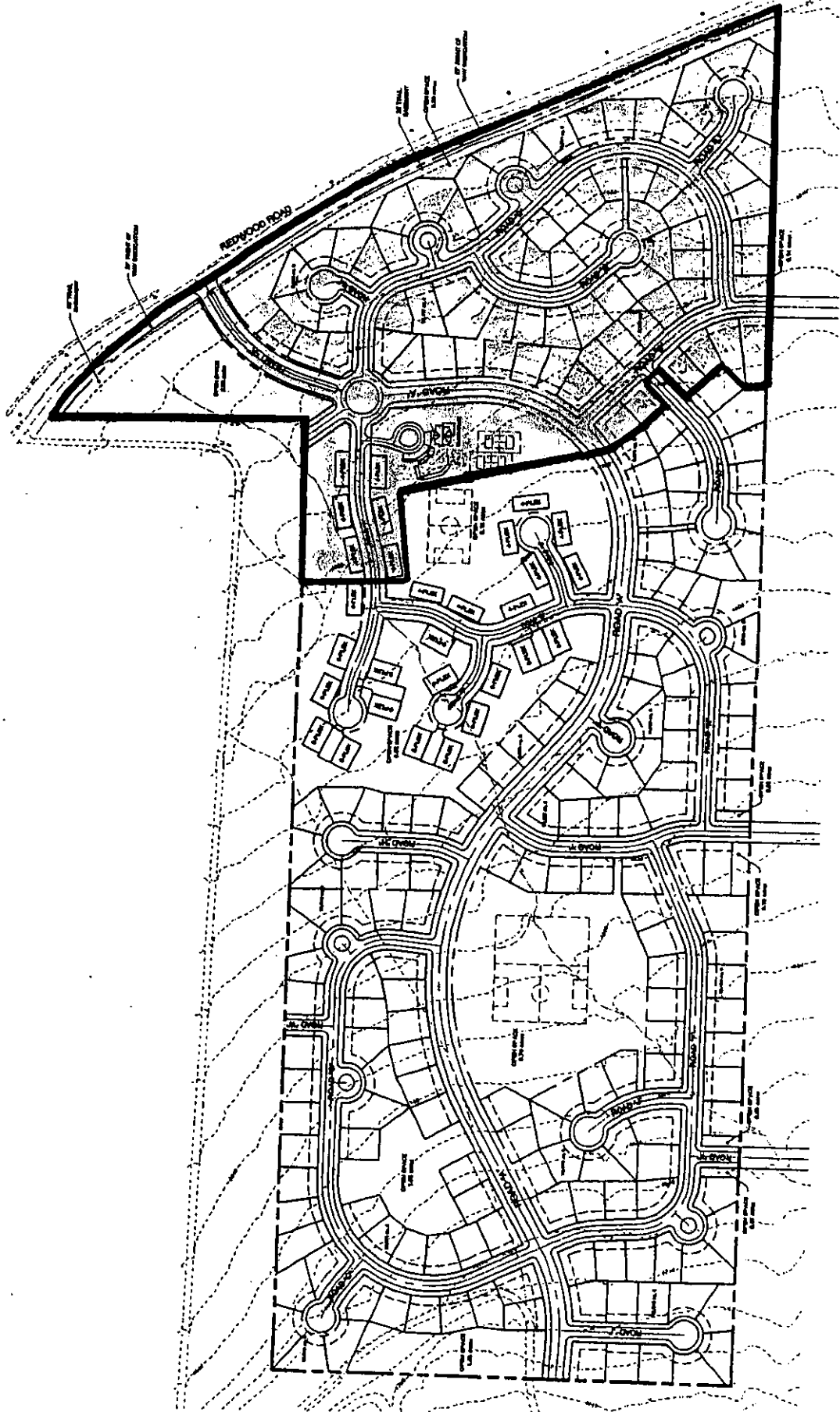
Proposed Phasing Schedule

Phase I & I (a): Construction to commence on or before September 1st 2005

Phase II & II (a): Construction to commence on or before March 1st 2007

Phase III & III (a): Construction to commence on or before September 1st 2008

Exhibit B-1



PHASE I & IA

Phasing Schedule

Phase I 76 Single Family Lots

Phase I(a) 24 Condominiums

Common area and amenities to be completed with Phase I

Redwood Road Entry Feature

Landscaping along the full length of Redwood Road
approximately 2.03 acres

Redwood Road Trail Landscape of 4.2 acre open space area

Construction of the community clubhouse, including fitness center,
swimming pool, and water feature.

Landscape of approximately 2.0 acres of open space around the
community center

Phase II 69 Single Family lots

Phase II(a) 54 Condominiums

Common areas to be completed with Phase II

Landscape the approximately 6.02 open area adjacent to the community
center.

Phase III 92 Single Family Lots

Phase III(a) 66 Condominiums

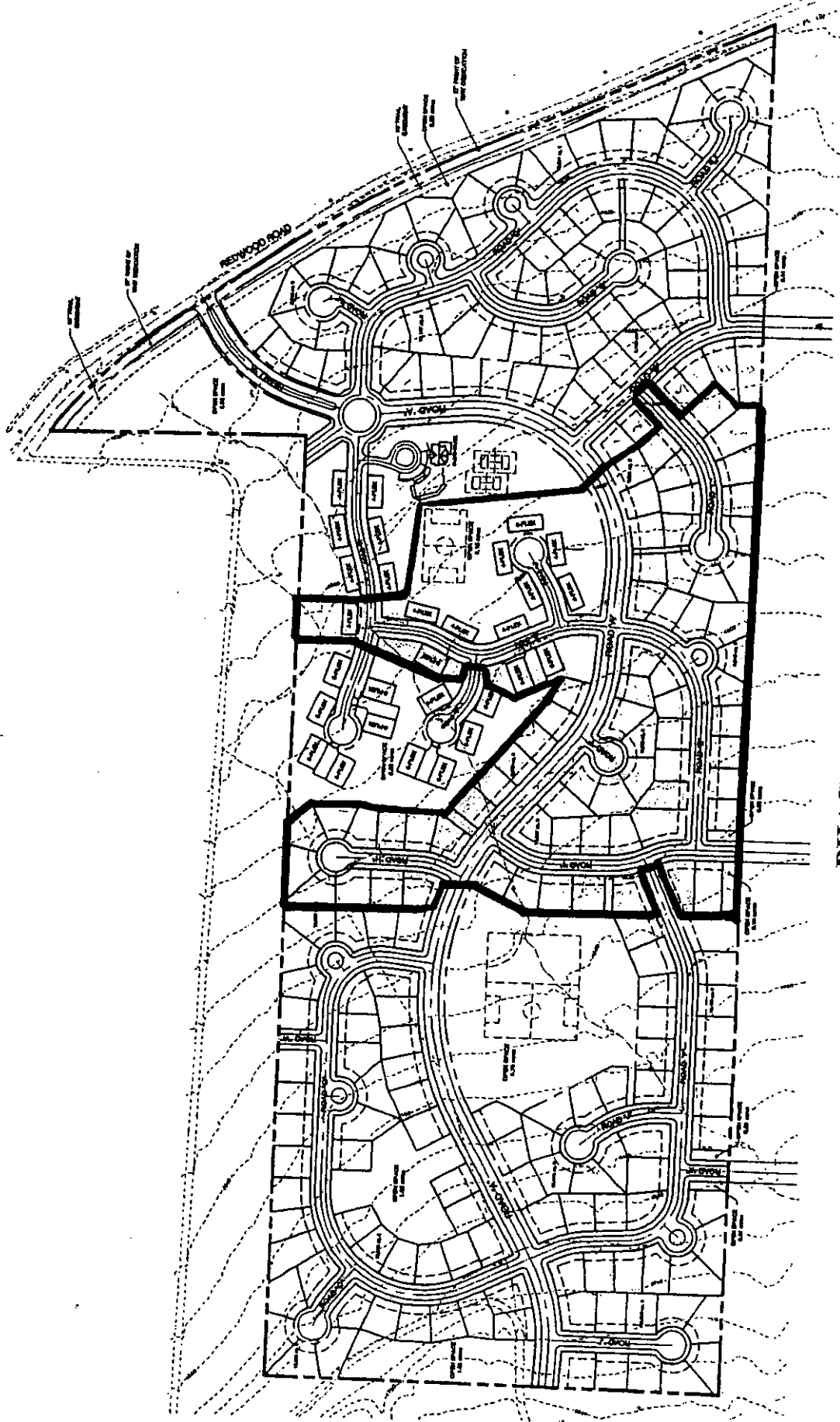
Common areas to be completed with Phase III.

Landscape of the 6.52 neighborhood park

Landscape of the 4.44 neighborhood park

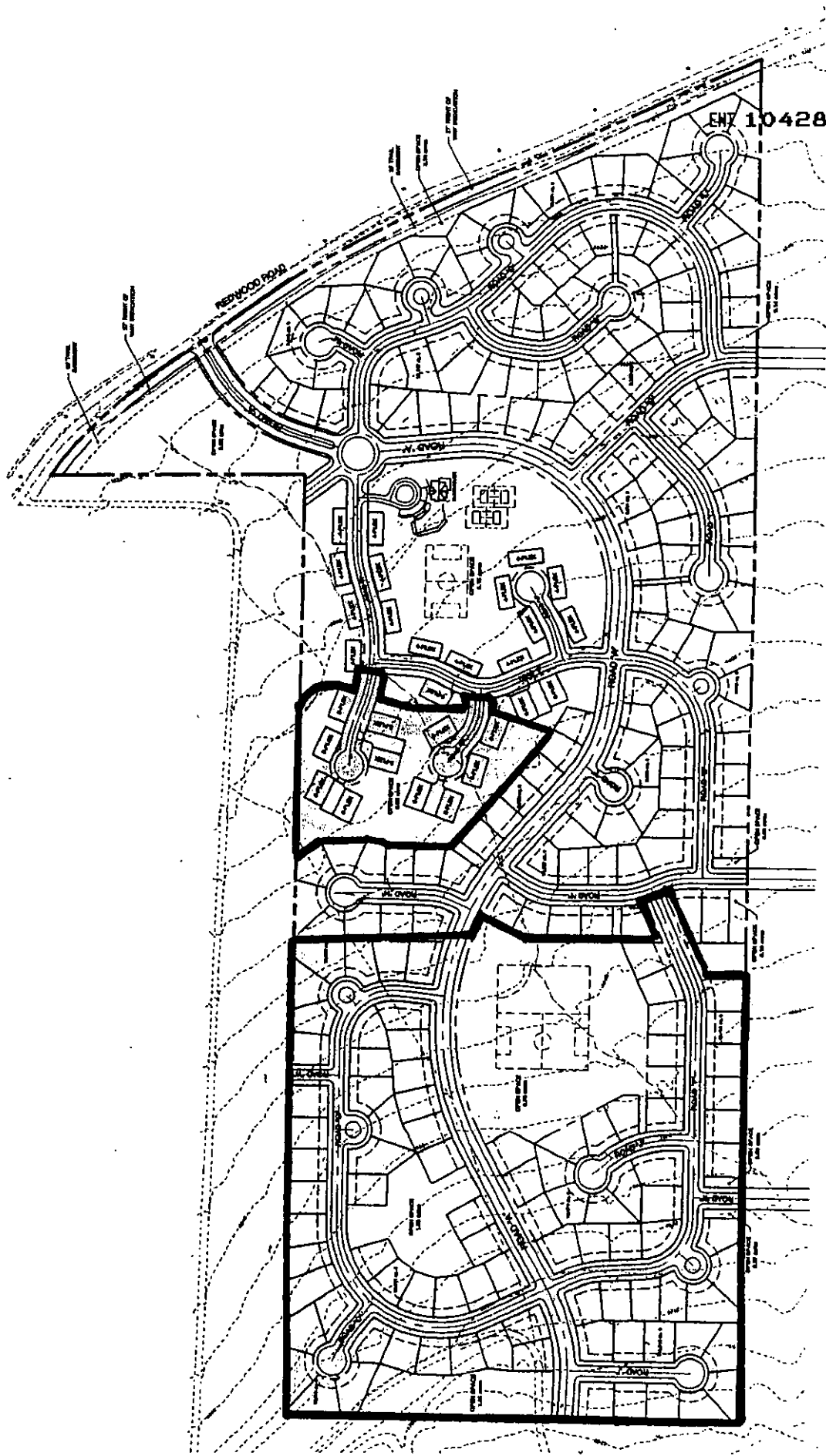
Landscape of the 1.77 open space with wildflower planting

Exhibit B-1



PHASE II & IIA

Exhibit B-1



PHASE III & IIIA

Exhibit C
Architectural Design Guidelines

STILLWATER at SARATOGA SPRINGS

SARATOGA SPRINGS, UTAH



STILLWATER

AT SARATOGA SPRINGS

Architectural Design Guidelines

June 27, 2003

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PROJECT OVERVIEW

Overlooking the tranquility of Utah Lake with the majestic Wasatch Mountains as a backdrop, Stillwater at Saratoga Springs is an innovative master-planned community offering residents an unsurpassed quality of life.

Designed to be an environmental community with a distinctively rural atmosphere, residents at Stillwater will live in a uniquely pastoral setting. Our 6 parks range in size from a 1.85 acre intimate neighborhood park to an expansive 6.70 acre community park large enough to accommodate 2 soccer fields and a baseball diamond. All of the residents at Stillwater will have easy accessibility to a nearby park and fully 25% of the single family residential lots and all of the townhomes border parks.

Residents and visitors of Stillwater will enter the community along a tree-lined boulevard adjacent to a 3.1 acre landscaped park. Decorative elements include a stone and wrought iron entry feature bearing the community name. The boulevard winds its way to the community center with attractive clubhouse, ponds, and waterscape.

Homebuyers at Stillwater will appreciate the fun and recreational opportunities available at the community center. It will feature an outdoor swimming pool with sun deck, a clubhouse with an indoor fitness center containing state of the art equipment, and a great room large enough to accommodate wedding receptions and other community events.

Redwood Road will continue to be the principle arterial street of Saratoga Springs. We are dedicating an additional 27' of right of way for Redwood Road. To enhance its streetscape & curb appeal we've designed a 2.38 acre parkway extending the full length of our Redwood Road frontage. The parkway will be landscaped with an assortment of decorative, shade, and alpine trees. A meandering walkway will wind its way among the grass berms and planting beds with seasonal flowers and shrubbery.

Stillwater at Saratoga Springs offers an unsurpassed opportunity for a quality lifestyle with a unique blend of modern convenience and country living.

Located in Saratoga Springs, Utah, Stillwater at Saratoga Springs is a 113.94 acre project containing 237 single family lots, 144 multi-family units with a community clubhouse and recreational opportunities throughout the project within over 28 acres of open space.

The average project density is 3.34 units per acre. The area of the project containing the multi-family units is approximately 22.4 acres with a density of 6.43 dwelling units per acre. The remainder of the project contains 145 single family lots of 9,000 +/- square feet and 92 single family lots on the western portion of the project with 10,000 +/- square feet all within approximately 91.5 acres for a density of 2.59 dwelling units per acre.

EXISTING SITE CHARACTERISTICS

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Stillwater at Saratoga Springs is approximately 113.94 acres of land located west of Utah Lake within section 12 Township 6 South, Range 1 West of the Salt Lake Base and Meridian. It is roughly a rectangular property about 1300' by 3600' immediately west and bordering Redwood Road.

There are no distinct natural landforms on this property. Over 97% of the site is under 15% slope with over 68% at 8% or under and only 0.4% over 30% slope. There is a minor seasonal drainage swale which enters the site on the southern boundary about 600' east of the Southwest property corner and runs northeasterly to Redwood Road at the Northeast property corner. Off-site to the south runs a major seasonal drainage swale.

Existing vegetation at Stillwater at Saratoga Springs is grasslands and scattered sagebrush.

NEIGHBORHOOD DESIGN STANDARDS

Stillwater at Saratoga Springs is a 113.94 acre project containing 237 single family lots, 144 multi-family units with a community clubhouse and recreational opportunities throughout the project within over 28 acres of open space.

Phase 1,2 and 3 contain 145 single family lots of 9000 +/- square feet with a typical lot dimension is 90' wide by 100' deep. Phases 4 and 5 contain 92 single family lots of 10,000 +/- square feet with a typical lot dimension of 100' wide by 100' deep. Phase 1a and 2a contain 15 4-plex condominium unit building for a total of 60 units with Phase 3a and 4a providing 14 6-plex condominium unit buildings for a total of 84 units.

Introduction and Design Philosophy

Stillwater at Saratoga Springs is a community that incorporates single-family residential lots and attached residences into a passive open space setting. The objective of Stillwater is to create a community that captures the essence of rural lifestyles. This will be achieved by combining historical vernacular forms in evocative ways that respond to and respect the natural environment. The assemblage of indigenous materials and traditional details will together appoint the building forms in a way that creates a rich texture and responds to human scale. This design philosophy will respect the time and place of the Stillwater inception and existence in a way that is both familiar and inspiring.

The goal of these guidelines is not to suggest all structures at Stillwater must be designed to look the same, but rather to encourage creativity in establishing a combination of buildings that result in a unique community identity. This document is intended to allow room for self-expression and the latitude to design buildings that are site specific, functionally viable, and superior architectural expressions.

Primary Building Materials and Elements

The building elements embodied in the spirit of a rural setting are directly related to the indigenous materials and the environment. The diversity of these building elements and materials provide a full-bodied vocabulary capable of producing a wide range of architectural expressions. The following represents the primary materials and building elements suggested for use in Stillwater.

Stone is a material that has significant substance. It is to be used in construction in a way that expresses its mass. Acceptable stone will have warm undertones. Various methods of stacking and patterns will be encouraged, allowing different expressions. The use of stone creates a community wide continuity. The stone grounds it to the actual site and this ties it to the true traditions of the rural setting. Natural stone, simulated or cultured stone will be permitted.

Brick is a material that has significant substance and mass. Acceptable brick will be warm, natural earth tone colors. Only real brick is allowed, no simulated brick veneer will be permitted. Brick may also be used as an effective accent when used in conjunction with stucco. It may be used as an accent above windows or garage doors. A minimum of 20% of the front façade of each home shall be either brick or stone.

Stucco should be full coat, integrally colored, earth tones, cement plaster, hand-applied by experienced craftsmen. There should be a rich texture with subtle variations of both finish and color. Plaster wall surfaces should be thoughtfully

detailed and transitioned to primary materials-wood, masonry. Smooth, uniform, extensive stucco installations are discouraged.

Siding. Wood Siding or embossed fiber cement such as hardiplank is the lightest material in the palette and it also has the most diverse applications. As a wall surface, it may be applied horizontally as lap siding, beveled, tongue-in-groove, board-on-board, or vertically as board and batten siding. Openings in siding may be larger than in other wall surface materials. Siding may also be used as an infill material. Siding may be applied in a smooth, rough or rustic manner and the finish will be stained with natural, subdued hues. Timbers are encouraged for use as supporting structural members. Rough sawn or hand hewn, rectangular cut or semi-round timbers provide detail and texture that references the heritage of rural construction. Doors, windows, trim and fascia may also be constructed of wood. These building elements offer the opportunity to create accents, providing embellishment and texture. Stains of richer hues may be used on siding employed in these building elements. A maximum of 80% siding can be used on the front façade. The use of aluminum and vinyl siding is not allowed. However, aluminum may be used as trim, soffit, and fascia.

Roofing. Wood shakes, synthetic wood shakes, or heavy dimensional asphalt or fiberglass shingles in natural tones, provide a traditional appearance that is rich in texture, light and durable. The nature of these materials allows roof forms to create large overhangs protecting the building surfaces from the harsh realities of sun and also from extensive snowfalls. The use of these materials can create a unique cohesiveness particularly when viewed from above. Metal roofing in either standing seam or small scale corrugated provides the opportunity to present a great variation in roof texture and finish. The metal roofing shall primarily be allowed as an accent element on the main structure and not as the main roofing material. Material finishes shall conform to the color section of these guidelines. No primary colors (i.e. reds, greens, etc.) shall be allowed. In no case shall the material after weathering be reflective. Barrel tile roofing is not allowed.

Building Type Design Approach

Single-Family Buildings should respond directly to their surroundings, projecting an image of growing naturally from the site, with the qualities of substance and timelessness. At the same time, buildings should be welcoming and inviting to the user. The guiding philosophy of single-family homes at Stillwater should be building forms and elements assembled around an identifiable dominant form. The use of exterior walls that create outdoor spaces and tie the building to the site is strongly encouraged. These buildings should develop a unique character through the use and application of materials and design elements.

Neighborhoods with identical or nearly identical homes with little variation in form and color are not permitted. Home plans and styles should be varied to express individuality but still be architecturally compatible. This will result in inviting and attractive neighborhoods. Creating diverse and aesthetically appealing neighborhoods can be accomplished without sacrificing economic feasibility.

Builders can mix the use of stone, brick, stucco, and siding, and modify color schemes to vary street scenes.

Reversing floor plans so garages and entries are adjacent to each other and altering side and front yard setbacks can enhance curb appeal.

Adding single story architectural components to a two-story home such as porch roofs, bay windows, or balconies will create visual interest.

The mixed use of stone or brick with siding and stucco on the front façade can provide balance and diversity.

Stone chimneys, decorative porch rails, window boxes and shutters, the use of timber trim over entries, and decorative corbels used over garage doors are a few of the elements that when included in the architectural styling add character and appeal to a home.

The exterior façade of each home must embody three of the primary building elements: stone, brick, siding, stucco, wood. Each home must have three exterior colors two, primary and one trim.

Multi-Family Housing

The visibility and mass of multi-family buildings require special architectural considerations and requirements. The architectural design must be in harmony with the single-family homes and unique landscape at Stillwater. Because multi-story elevations are typically visible, they need to include adequate articulation and a variety of materials and colors to enhance their overall appearance.

Varied wall planes and roof forms must be used to avoid blank expanse of wall. The following suggest ways to make multi-family structures aesthetically appealing:

Articulate adjacent units in a structure by offsetting them forward or back in the building plane. Cantilever upper floors and create projections, such as balconies and roofs over entryways to vary the vertical and horizontal planes. Use timbers for supporting structural members and stone bases on porch and roof columns.

Enhance the appearance through the use of varied colors and materials. Alternate the use of stone, and lap siding with shingle trim, or board and batten to emphasize building character.

Incorporate appropriate roof elements, columns, posts and beams, and feature windows in entry design to identify individual unit entries. Use balconies to provide both aesthetic and practical appeal.

The side and rear elevations of multi-family structures must incorporate the architectural details specified above.

Special Consideration for Homes along Redwood Road & Community Parks

Redwood Road is the principle arterial street of the Town of Saratoga Springs and the real elevation of homes that border Redwood Road will provide a lasting first impression of the community's aesthetic sensibility. To enhance visual appeal, special attention needs to be given homes with rear yards bordering Redwood Road.

These homes must have varied elevations, roof forms, and colors. A mixture of one and two story home designs must be incorporated. Two story homes must incorporate rear elevation design elements such as varied wall plans, decorative siding, and enhanced window treatment such as shutters, window boxes, or added trim.

The rooflines of homes along Redwood Road must be visually appealing and the roof profile and articulation needs to break up the home to avoid the appearance of boxy structures.

Large wall expanses and the use of a single surface material must be avoided.

Homes with rear yards facing neighborhood parks also need to comply with the above requirements.

The Design Review Committee will review plans for homes to be constructed along Redwood Road not only to assess individual compliance with the neighborhood design standards, but also to insure variation in architectural and building elements to enhance aesthetic appeal and streetscape of Redwood Road.

Corner Homesite Architecture

Neighborhoods can be visually enhanced by creating corner specific home site architecture. Adding wrap-around architectural elements such as continuing the stone or brick wainscot present on the front façade onto the side façade, or adding

a wraparound porch. Other elements could include a brick or stone chimney, pop-out or bay windows, or plant-ons over windows.

Colors

Colors in general, should be subdued, warm colors for large field applications, allowing the building to recede into the site. Earth tones are recommended. Richer colors should be reserved for trim and accents. The color of exterior materials, whether applied or innate, should appear natural, rather than manmade or synthetic. Discrete application of accent colors will enliven and enhance the overall design of the buildings. Colors for metal roofing shall be of earth tones or for paint finishes of subdued hues. Primary colors such as reds, greens, blues, and yellow, and drastic contrasts in value (light and dark) are not allowed. Weathered or aged finishes are permitted. Reflective finishes are unacceptable. White may only be used as an accent or trim color. Garage door colors should match the color of the body of the house or be a slightly darker shade of the same color.

Entries

Entries make a significant impact on the character of a building and are generally the first tactile experience a person has when entering a building. As such, great care should be taken in developing an entry and the door associated with it. An entry should capture the character of the entire building yet be easily identifiable.

In residential buildings, careful consideration should be given to the material and detail of the garage door. The use of materials such as iron banding, raised panels, and wood siding can help integrate the door with the adjacent materials of the building.

Garages

The home, not the garage, should be the primary focus of attention when viewing the front elevation. The front entry of the home should be the focal point. Home plans should vary so garages are not at the same setback on every home. The garage can be de-emphasized by moving it back in the front elevation.

Garage doors should be painted in earth tone colors. Varying garage door patterns and splitting one large door into two single doors can also enhance curb appeal. When homes of the same design are placed side-by-side, variation to the street scenes can be provided by reversing floor plans so that garages can be adjacent to each other, thereby creating an undulating setback. No more than 1/3 of the garage doors may be forward of the architecture, this will help reduce the impact of doors and soften their appearance. It is encouraged that some garage doors are oriented towards the side lot line.

Windows

Windows of a building are an important part of its overall visual impact and should be carefully proportioned and detailed. Location, type, and size should be considered. Recessing windows in the wall surface can accentuate the appearance of wall depth. Openings should be grouped to express the organization of the building and the proportions should be studied carefully to provide an attractive, well-proportioned mass. The style of windows should include divided lights and allow for larger panes. Window materials may be wood, vinyl clad and aluminum clad in natural finishes. Accent colors may also be allowed subject to the approval of the Design Review Committee. Triangular, arched, and round windows should be minimized.

Roof Shape

Roof shape is an element in the organization of building massing and in developing the relationship of the buildings to their surroundings. Roof shape should be considered carefully to prevent the roofscape from dominating the architecture of the project. Roof designs should be simple, functional, and provide visual order to the buildings. A predominate shape should define the primary building form. Roof ridge alignments should consider primary views from the building and the visual impact of the form to the surrounding site. Gable, intersecting gables, partial hip and full hip roofs are acceptable. All homes must have at least one gable on front and a minimum of one gable shall have roof returns. Shed roofs will be allowed as ancillary or secondary roofs for sub-elements of the building but will require approval from the Design Review Committee.

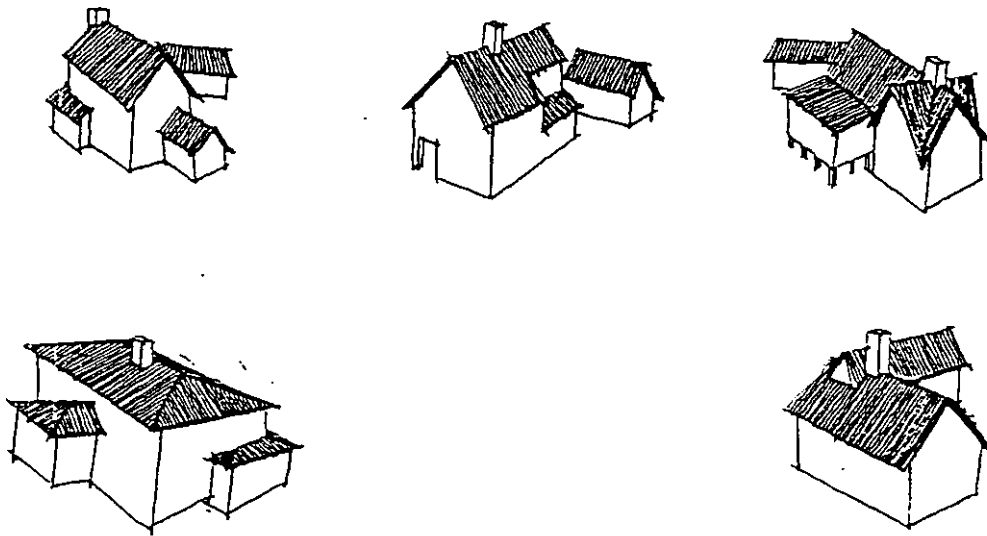
Two story homes need to incorporate single story roof elements into their design to help scale the two story elements back to the ground. The roof profile for one and two story homes need to be varied with massing in sufficient size to create a balanced appearance.

Roof Slope

Roof Slope is a major contributing factor in establishing the impact a roof has on a building. It is also an important functional element, creating a surface to shed or retain rain, snow, and ice. The slope of the main roof will be between 4/12 and 12/12. Front gables must have at least a 8/12 pitch. Significant roof overhangs will be required to protect wall surfaces and pedestrians from sun, rain, snow, and ice. Roof forms should be designed to direct shedding materials to desired locations and away from adjacent properties.

Appurtenances are functional items such as clerestories, ridge ventilators, skylights, and snow and rain diverters. These items should be designed as integral parts of the roof.

Roof massing should provide simple, geometric forms. Aesthetic merit should be derived from careful proportioning; good scale, thoughtful detail, and incorporate inherent qualities of natural materials. The function and residential use of these buildings and rooflines should be evident by exterior observation.

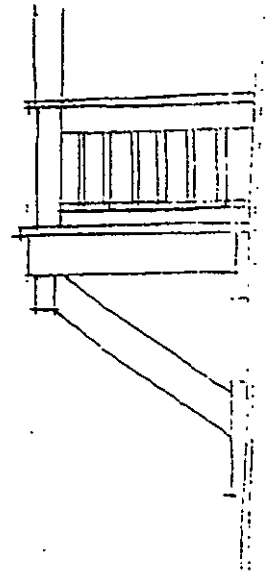
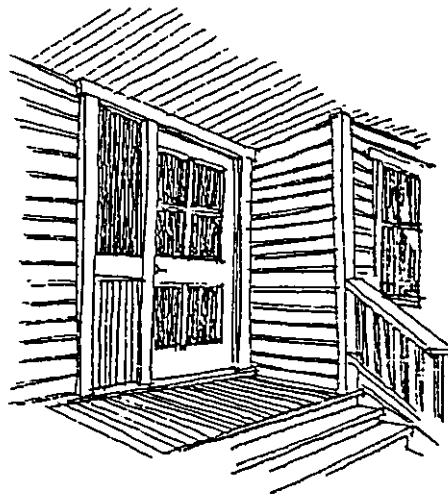
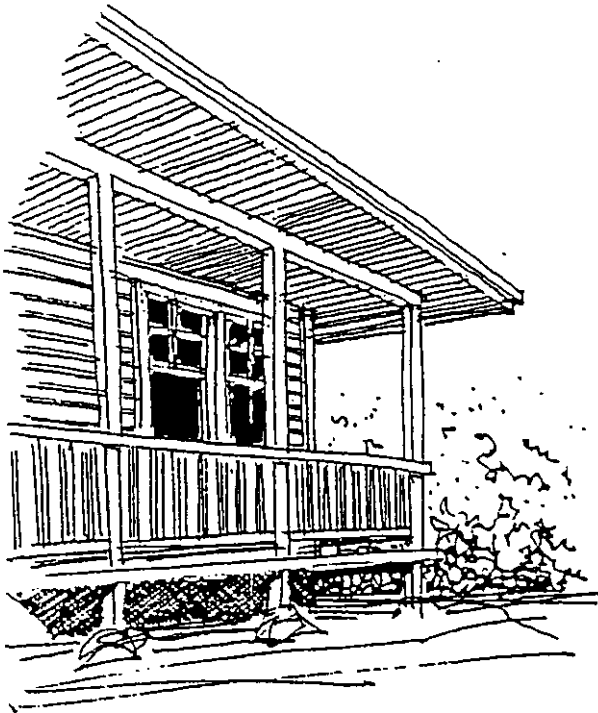


Chimneys

Chimneys make a dramatic statement on any building, providing a substantial and stable appearance if designed properly. Chimneys should be made of stone or siding and should compliment the primary finishes of the building. Back draft and spark arrestors will be required.

Balconies and Railings

Balconies and railings are encouraged and should be designed as a natural extension of the architecture using porches that are part of the building. These elements should not project from the roof but be contained by it. Balconies and porches should be designed to prevent snow accumulation and ice build-up. They should be located so neither snow, nor ice will fall on pedestrian walkways. Balcony building materials shall be wood, stone, or other natural materials. Wood and metal railings will be allowed. Vinyl railings are allowed subject to the Design Review Committee approval.



LIGHTING REGULATIONS

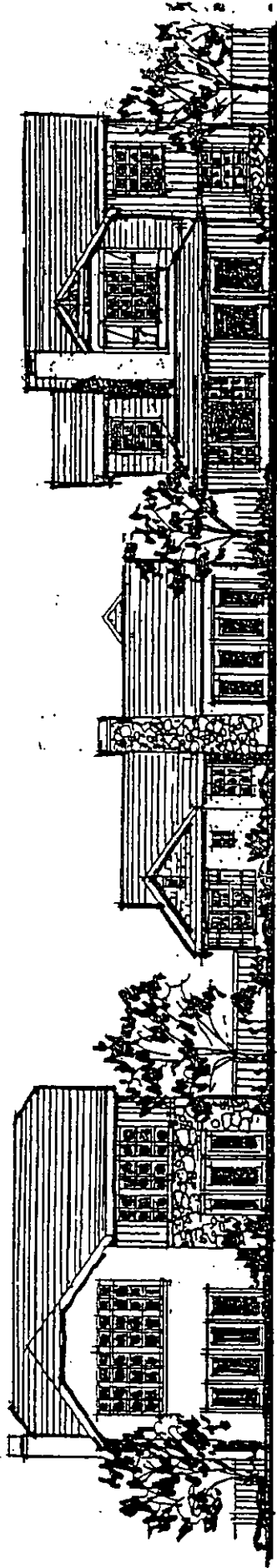
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Residential Lighting

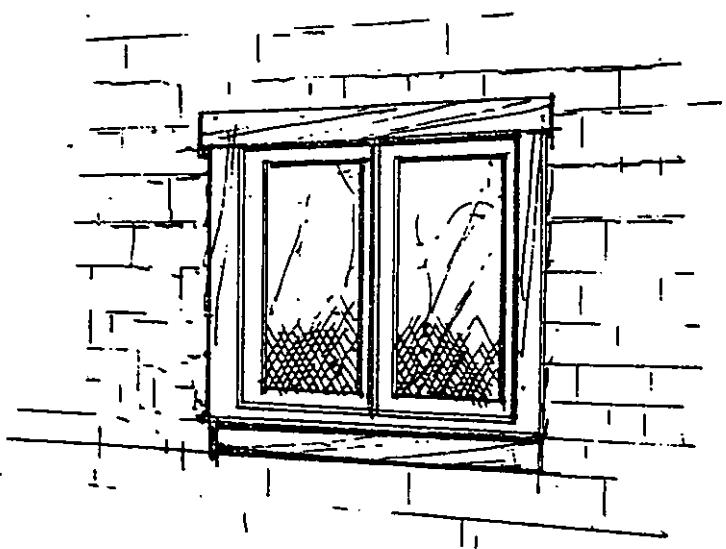
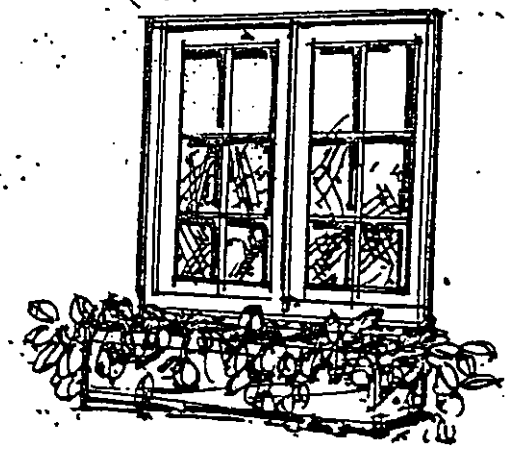
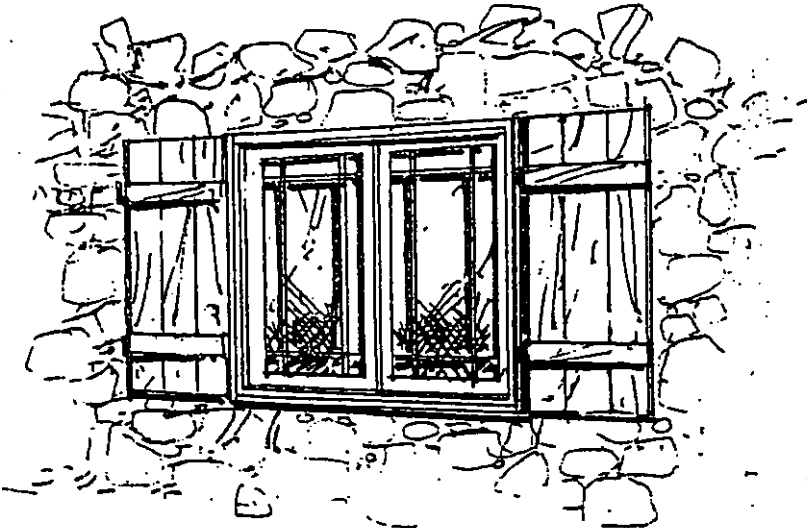
- 1) Residential fixtures shall not be mounted more than 8 feet above driveway grade or 6 feet above porch grade as measured adjacent to structure.
- 2) The fixture shall house an incandescent, fluorescent or high-pressure sodium lamp with no more than 60 watts of lamp per fixture. A full cut-off variety shall be used. No more than 10% of the total lumen output of the fixture will come out at 90 degrees above the horizontal plane of the fixture.
- 3) Fixture quantity is limited to 1 at each exterior door and 1 per garage door.
- 4) These fixtures shall be openly located at appropriate distances from a property boundary (or reduced lamp wattages) in order to ensure that light does not inappropriately spill onto adjacent properties or open space.
- 5) These fixtures shall shield the lamp in such a way as to provide total cut-off when viewed from roadway or 50 feet (whichever is less) or more from the light source.
- 6) Garage fixtures are to be carriage-style lights on all homes.

FENCING REGULATIONS

Fencing of yards is permitted. The goal is to keep the overall landscape of Stillwater at Saratoga Springs open so picket style or open rail fencing up to a 4' height is preferred. Privacy fencing is allowed in rear yards to provide desired space separation. Fencing shall be limited to solid wood or vinyl with a natural earth tone stain or color. No white vinyl or chain link fencing is permitted.



Examples of Pair Elements of Homes Bordering
Neighborhood Parks



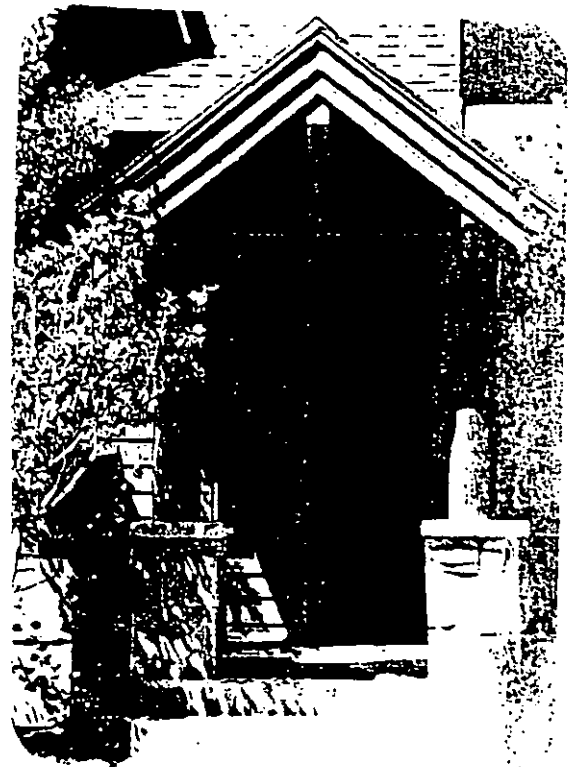
Various Window Treatments



Front elevation showing mixed use of stone wainscot, stucco, and board and batten siding. ENT 104286:2005 PG 36 of 47



Stone accent base on wood roof supports.



Log supports and timber trim at entry door.



Stone wainscot and stucco with roughsawn timbers as structural support for the porch roof.



Board and batten siding with shingle siding, and stone chimney.

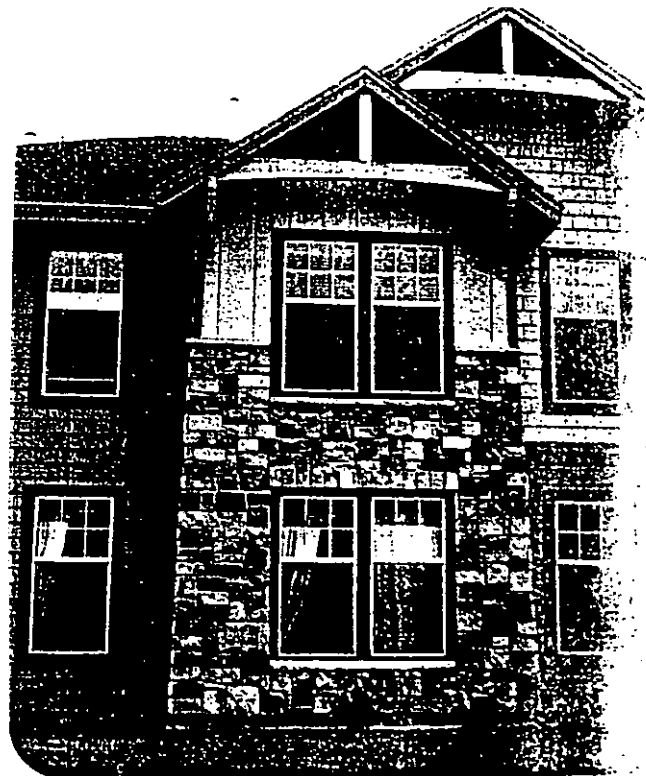


Stone and wood porch.

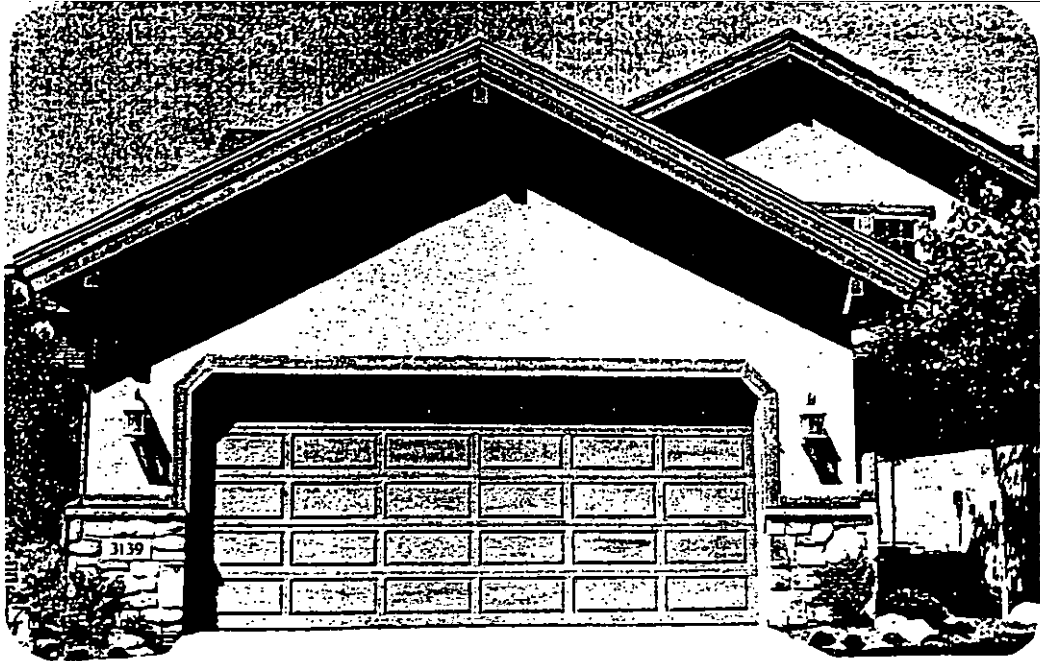
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Mixed use of stone, siding, and timbers.

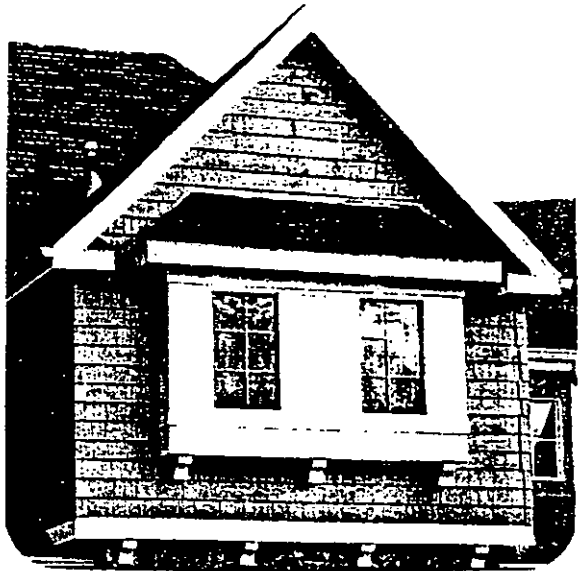


Attractive use of stone and siding.



Garage door in natural earth tone color.

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Shingle siding, window pop out, and decorative corbels.



Simple window shutter appeal.

**MASTER DEVELOPMENT PLAN AGREEMENT
FOR
STILLWATER AT SARATOGA SPRINGS**

1. Developer will acquire and convey to the City of Saratoga Springs water rights for culinary and secondary water service for development of Developers Property. Unless the water rights to be conveyed to the City have appropriate approved points of diversions, place of use and use, Developer will file a change application to change the point(s) of diversion to a City and the water right shall be approved for municipal or domestic use within the City.
2. The City will not accept assignment of the water rights for development of Developer's land until the City and its Staff have reviewed and approved the water rights.
3. The water rights required for each phase, shall be assigned to the City before the subdivision plat for said phase may be recorded.

Exhibit D-2
Water Facilities

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MASTER DEVELOPMENT PLAN AGREEMENT
FOR
STILLWATER AT SARATOGA SPRINGS

Culinary and secondary water service will be provided to Developer's Land from facilities owned or to be built by the City.

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Exhibit E-1

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Sewer

**MASTER DEVELOPMENT PLAN AGREEMENT
FOR
STILLWATER AT SARATOGA SPRINGS**

On site sewer lines will be installed by Developer as development progresses.

Developer will acquire sewer connections from Saratoga Springs Development, LLC ("SSD") reserved by SSD in earlier agreements with the City. Developer shall install any off site sewer lines necessary to connect its development to a sewer line in which SSD has reserved capacities.

Exhibit E-2
Storm Water

**MASTER DEVELOPMENT PLAN AGREEMENT
FOR
STILLWATER AT SARATOGA SPRINGS**

Storm water will be detained on the development and will be released from the development at a maximum rate equal to the lesser of the historical rate or the rate allowed by the City's standards.

Developer will provide for any existing natural storm water drainage and/or drainage channels across Developer's land as required by the City Engineer.

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Exhibit E-3

Roads

**MASTER DEVELOPMENT PLAN AGREEMENT
FOR
STILLWATER AT SARATOGA SPRINGS**

Improvements to Redwood Road at the intersection with the entrance to Stillwater and the adjacent Summer Hill development will be built according to the State and City standards and requirements. The costs of the improvements to Redwood Road as well as the cost of the entrance road from Redwood Road to the point where entrance road to the Summer Hill development exits from said road shall be shared by Developer and the developer of Summer Hill on the basis agreed between said parties.

The second access to the Stillwater will be provided by roads connecting to the adjacent developments as set out in the Master Development Plan.

Exhibit E-4
Parks and Open Space

**MASTER DEVELOPMENT PLAN AGREEMENT
FOR
STILLWATER AT SARATOGA SPRINGS**

The landscaped corridor and trail along Redwood Road will be improved by the Developer and dedicated to the City. The Community Center and all other parks and open space will be improved by the Developer and conveyed to the home owners association which will own and operate the same. All improvement to parks and open space will be bonded for with the other public improvements.

Exhibit F
Capacity Reservations

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MASTER DEVELOPMENT PLAN AGREEMENT
FOR
STILLWATER AT SARATOGA SPRINGS

None.

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Exhibit G
Impact Fee Credits

**MASTER DEVELOPMENT PLAN AGREEMENT
FOR
STILLWATER AT SARATOGA SPRINGS**

Developer will not receive any impact fee credits.

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