FEE EXEMPT
UTAH CODE ANNOTATED § 11-13-102
When recorded, please return to:
Park City Recorder
PO Box 1480
Park City, UT 84060

ENTRY NO. 01083433
12/18/2017 09:53:47 AM B: 2442 P: 1133
Agreement PAGE 1/69
MARY ANN TRUSSELL, SUMMIT COUNTY RECORDER
FEE 0.00 BY PARK CITY RECORDER

AMENDED EXHIBIT G OF THE AMENDED DEVELOPMENT AGREEMENT FOR PARK CITY HEIGHTS MASTER PLANNED DEVELOPMENT PARK CITY, SUMMIT COUNTY, UTAH

This amended Exhibit G of the Amended Park City Heights Development Agreement dated October 15, 2014, is entered into as of this 15th day of December, 2017, by and between Ivory Development, L.L.C., a Utah limited liability company ("Developer") as the owner and developer of certain real property located in Park City, Summit County, Utah, on which Developer proposes the development of a project known as the Park City Heights Master Planned Development, and Park City Municipal Corporation, a municipality and political subdivision of the State of Utah ("Park City"), by and through its City Council.

RECITALS

A. Developer is the owner of approximately 239 acres of real property located in Park City, Summit County, Utah, which is more particularly described in Exhibit A (Legal Description) which is attached hereto and incorporated herein by this reference (the "Property").

B. Developer obtained approval for the development of a mixed residential project consisting of 239 residential units of which 79 units are to be deed restricted affordable units, a public park, trails system, open space, possible future support commercial uses, and additional community and neighborhood amenities known as the Park City Heights Master Planned Development, as more fully described in the Amended Development Agreement for Park City Heights Master Planned Development approved by the Park City Planning Commission on November 6, 2013, executed on October 15, 2014, and recorded at Summit County on November 4, 2014 (Entry No. 01006401, Book 2264 Page 1325).

C. On May 27, 2010, the City Council of Park City enacted Ordinance No. 10-24 annexing approximately 286.64 acres of the Property into Park City's municipal boundaries and authorized the Mayor to execute an Annexation Agreement between Park City and Developer (Ordinance 10-24 and July 2, 2010 Annexation Agreement).

D. Park City requires development agreements under the requirements of the Park City Land Management Code ("LMC") for all Master Planned Developments.

E. Developer is willing to design and develop the Project in a manner that is in harmony with and intended to promote the long-range policies, goals and objectives of the Park City

General Plan, and address other issues as more fully set forth in the Amended Development Agreement dated October 15, 2014.

F. Park City reviewed the Amended Exhibit G- Design Guidelines (Exhibit B) in light of the LMC and determined that, subject to the terms and conditions of the amended Development Agreement; Developer has complied with the provisions thereof, and has found that the Amended Design Guidelines are consistent with the purpose and intent of the relevant provisions of the LMC and terms of the Annexation Agreement.

G. Park City, acting pursuant to its authority under Utah Code Ann., Section 10-9-101, *et seq.*, and in furtherance of its land use policies, goals, objectives, ordinances, resolutions, and regulations has made certain determinations with respect to the proposed Project, and, in the exercise of its legislative discretion, has elected to approve this amendment to the Amended Development Agreement to amend Exhibit G- Design Guidelines.

H. The Amended Exhibit G- Design Guidelines, to the Amended Development Agreement dated October 15, 2014 provides clarity in terms of descriptions of lot types and street patterns to reflect the revised subdivision plat and the revised Master Planned Development Site Plan. Descriptions for the amended unit and lot types and configurations are corrected; the overall site plan, photos, and illustrations are amended to reflect the revised unit types; and various site and lot requirement items are amended and/or added for clarity, including setbacks and setback exceptions, building height exceptions, façade variation requirements, garage locations and garage door design, foundation treatments, lighting, porch design elements, site grading language, clearing and grubbing timeframes, landscaping and mulch materials, and other items reviewed, approved, and ratified by the Park City Planning Commission on March 8, 2017.

NOW, THEREFORE, in consideration of the mutual covenants, conditions and considerations as more fully set forth below, Developer and Park City hereby agree to amend the Amended Development Agreement for Park City Heights Master Planned Development dated October 15, 2014, by recording an Amended Exhibit G- Design Guidelines. All other provisions, restrictions, conditions, of the Amended Development Agreement dated October 15, 2014, continue to apply.

IN WITNESS WHEREOF, this amended Exhibit G- Design Guidelines of the Amended Development Agreement dated October 15, 2014 has been executed by Ivory Development, L.L.C., a Utah limited liability company as Developer and Park City Municipal Corporation, acting by and through its City Council.

DEVELOPER:
Ivory Development, LLC
A Utah limited Liability Company

By: _____
Christopher P. Gamvroulas, President

Notary Public: _____

STATE OF UTAH)
: SS
COUNTY OF SUMMIT)

On this 18 day of August, 2017, personally appeared before me Christopher P. Gamvroulas whose identity is personally known to me/or proved to me on the basis of satisfactory evidence and who by me duly sworn/affirmed), did say that he is a member of Ivory Development, a Utah limited Liability Company by Authority of its Bylaws/Resolution of the Board of Directors, and acknowledged to me that said LLC executed the same.

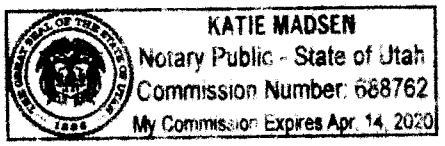
PARK CITY MUNICIPAL CORPORATION

By: _____
Jack Thomas, Mayor

Notary Public:

STATE OF UTAH)
: SS
COUNTY OF SUMMIT)

On this 15th day of December 2017, personally appeared before me Jack Thomas whose identity is personally known to me/or proved to me on the basis of satisfactory evidence and who by me duly sworn/affirmed), did say that he is Mayor of Park City Municipal Corporation.



ATTEST:

By: _____
~~Michelle Kellogg,~~ City Recorder
Katie Madsen, Deputy City Recorder

APPROVED AS TO FORM:

_____
~~Mark D. Harrington, City Attorney~~
Polly McLean, Assistant City Attorney

Exhibit A- Legal Description
Exhibit B- Amended Exhibit G- Design Guidelines

BOUNDARY DESCRIPTION

A parcel of land located in the South Half of Section 2 and portions of Section 11, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said parcel being more particularly described as follows:

Beginning at a Park City Boundary Aluminum Cap marking the West Quarter Corner of Section 11, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running

thence North 00°19'41" East 1,474.01 feet along the West Section Line of said Section 11, also being along the Easterly Boundary Line of the Hidden Meadows Subdivision Annexation Plat recorded as Entry No. 425892 in the Office of the Summit County Recorder;
thence North 63°17'52" East 344.36 feet along the Easterly Boundary Line of said Hidden Meadows Subdivision Annexation Plat;
thence North 75°52'07" East 1,501.92 feet along the Easterly Boundary Line of said Hidden Meadows Subdivision Annexation Plat;
thence North 38°46'13" West 606.70 feet along the Easterly Boundary Line of said Hidden Meadows Subdivision Annexation Plat;
thence North 39°40'23" West 214.68 feet along the Easterly Boundary Line of said Hidden Meadows Subdivision Annexation Plat to the North Section Line of said Section 11;
thence South 88°46'45" East 89.54 feet along the North Section Line of said Section 11 to the 1/16 Corner of said Section 2;
thence North 00°00'41" East 1,415.34 feet along the 1/16th Section Line of said Section 2 to the Southerly Right-of-Way Line of the abandoned Union Pacific Railroad Property;
thence North 68°35'10" East 611.63 feet along the Southerly Right-of-Way Line of said abandoned Union Pacific Railroad Property;
thence Northeasterly 622.07 feet along the arc of a 1,532.69 foot radius curve to the left (center bears North 21°24'50" West and the chord bears North 56°57'32" East 617.81 feet with a central angle of 23°15'16") along the Southerly Right-of-Way Line of said abandoned Union Pacific Railroad Property to the Southerly Right-of-Way Line of Richardson Flat Road (UDOT FAP 93-B);
thence South 89°20'19" East 143.65 feet along the Southerly Right-of-Way Line of Richardson Flat Road (UDOT FAP 93-B);
thence Southeasterly 252.20 feet along the arc of a 2,814.90 foot radius curve to the right (center bears South 00°39'41" West and the chord bears South 86°46'19" East 252.11 feet with a central angle of 05°08'00") along the Southerly Right-of-Way Line of Richardson Flat Road (UDOT FAP 93-B);
thence South 84°12'19" East 300.22 feet along the Southerly Right-of-Way Line of Richardson Flat Road (UDOT FAP 93-B) to the Westerly Right-of-Way Line of State Highway 40;
thence South 07°02'52" East 965.75 feet along the Westerly Right-of-Way Line of said State Highway 40;
thence South 07°03'48" East 1,299.91 feet along the Westerly Right-of-Way Line of said State Highway 40;
thence South 42°31'04" West 3,012.86 feet;
thence South 103.66 feet to the projection of the Northerly Boundary Line of the Morning Star Estates Subdivision recorded as Entry No. 376621 in the Office of the Summit County Recorder;
thence North 89°30'31" West 1,368.96 feet along the Northerly Boundary Line of said Morning Star Estates Subdivision and its projections thereof to the point of beginning.

Contains 8,518,648 Square Feet or 195.561 Acres

Park City Heights North Open Space Parcel 1

(PCA-92-D-1-X and PCA-88-X North of Rail Trail)

Beginning at a point being South 89°48'30" East 1,295.65 feet from the US Department of Interior Aluminum Cap marking the West Quarter Corner of Section 2, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running

thence North 22°01'00" East 602.75 feet;
thence North 21°57'11" East 273.27 feet;
thence South 89°53'41" East 1,087.42 feet;
thence North 00°24'48" East 109.53 feet;
thence North 25°15'30" East 568.97 feet;
thence South 07°07'53" East 971.28 feet;
thence South 34°31'10" West 653.78 feet;
thence North 00°24'48" East 63.37 feet;
thence North 89°48'30" West 1,409.66 feet to the point of beginning.

Contains 1,345,378 square feet or 30.886 acres

Park City Heights North Open Space Parcel 2

(PCA-88-X South of Rail Trail)

Beginning at a point being South 89°48'30" East 2,700.81 feet and South 245.73 feet from the US Department of Interior Aluminum Cap marking the West Quarter Corner of Section 2, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running

thence North 34°31'10" East 693.88 feet;
thence South 07°07'53" East 120.32 feet;
thence South 18°23'00" East 203.90 feet;
thence South 07°04'36" East 644.49 feet;
thence North 84°12'19" West 411.65 feet;
thence westerly 261.16 feet along the arc of a 2,914.90 foot radius curve to the left (center bears South 05°47'41" West and the chord bears North 86°46'19" West 261.07 feet with a central angle of 05°08'00");
thence North 89°20'19" West 53.14 feet;
thence northeasterly 154.31 feet along the arc of a 1,532.69 foot radius curve to the left (center bears North 49°42'44" West and the chord bears North 37°24'13" East 154.24 feet with a central angle of 05°46'06");
thence North 34°31'10" East 135.85 feet;
thence North 00°31'05" East 89.43 feet to the point of beginning.

Contains 352,680 square feet or 8.096 acres