

When recorded mail to:
 Read R. Hellewell
 Kirton & McConkie
 60 East South Temple, Suite 1800
 Salt Lake City, UT 84111-1004

For information purposes only:
 A Portion of Tax Parcel No. 14-25-177-039

(Space above this line for Recorder's use only.)

DECLARATION OF RESTRICTIVE COVENANT

THIS DECLARATION OF RESTRICTIVE COVENANT (this "Declaration") is made this 22 day of June, 2012 by SUBURBAN LAND RESERVE, INC., a Utah corporation ("Declarant"), in contemplation of the following facts and circumstances:

A. Declarant is the owner of real property covering approximately 330 acres in West Valley City, Utah (the "City"), which Declarant is developing as Highbury Commons at Lake Park, a commercial, residential and mixed-use development (the "Development").

B. The Development is subject to the terms and conditions of that certain Master Declaration of Easements, Covenants and Restrictions for Highbury Commons at Lake Park, dated September 26, 2006, and recorded with the Salt Lake County Recorder, State of Utah, on October 6, 2006, as Entry No. 9868362 in Book 9362 beginning at Page 804, as same may be amended from time to time in accordance with the provisions thereof (the "Declaration").

C. The Development includes approximately six and forty-eight hundredths (6.48) acres described on Exhibit "A", attached hereto and incorporated herein by reference (the "Property"), which Declarant intends to be developed for residential use, which will complement and integrate well with Declarant's intended development of the remainder of the Development.

D. In addition to the easements, covenants and restrictions imposed on the Property by the Declaration, Declarant desires to restrict the use of the Property, as set forth herein.

NOW THEREFORE, it is hereby declared as follows:

1. Restrictive Covenant. The Property shall be used for the sole purposes of the development, construction and occupation of residential housing with a density not to exceed the density approved and set forth in that certain Development Agreement between Ivory Development, L.C. and West Valley City, dated December 9, 2008 (the "Restrictive Covenant"), a copy of which is attached hereto as Exhibit "B".

2. Enforcement of Restrictive Covenant. Declarant, or any party to whom Declarant may assign the rights granted under this Declaration, shall have the authority to enforce the Restrictive Covenant against any person or persons violating or attempting to violate the same and may enter

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proceedings at law or in equity to restrain a violation of the Restrictive Covenant and to recover damages for the breach or violation thereof. A violation of the Restrictive Covenant may result in immediate irreparable harm for which monetary damages alone are not adequate.

3. Duration. The Restrictive Covenant shall automatically expire on the date which shall be thirty (30) years from the date of recordation of this Declaration in the official records of the Salt Lake County Recorder.

4. Covenants Run with the Land. The Restrictive Covenant created hereby shall run with the land and shall be binding upon any owner or occupant of the Property or any part thereof.

5. Amendment. This Declaration may be amended only by recorded written instrument signed by Declarant and the owner of the Property as of the date of the recording of this Amendment. Any such amendment shall take effect upon such recording.

6. No Third Party Beneficiary. This Declaration has been executed and recorded for the benefit of Declarant, its successors or assigns, and any subsequent owner of real property which shall be located within the Development and adjacent to and reasonably contiguous with the Property (the "Benefitted Property"). No other party shall be construed to be an intended third party beneficiary of any of the rights, duties or obligations set forth herein and no party other than Declarant, its successors or assigns, or the then current owner of the Benefitted Property shall, therefore, have the right to enforce any provision hereof. The right to amend this Declaration shall remain with Declarant without regard to whether or not Declarant owns any real property in the Development, subject to an Assignment of Declarant's Rights pursuant to the provisions of Section 2 above

7. Liberal Interpretation. The provisions of this Declaration shall be liberally construed as a whole to effectuate the purpose of this Declaration.

8. Captions. The titles, headings and captions used herein are for convenience only and are not a part of this Declaration and shall not be considered in construing, nor shall same be used to limit or amplify the terms and provisions hereof.

9. Invalidity of Provision. If any provision of this Declaration as applied to any circumstance shall be adjudged by a court of competent jurisdiction to be void or unenforceable for any reason, the same shall in no way affect (to the maximum extent permissible by law) any other provision of this Declaration, the application of any such provision under circumstances different from those adjudicated by the court, or the validity or enforceability of the Declaration as a whole.

10. Governing Law. This Declaration and the exhibit attached hereto shall be governed by and construed under the laws of the State of Utah.

[signature page follows]

EXECUTED to be effective as of the date of recording in the Office of the Salt Lake County Recorder.

DECLARANT: SUBURBAN LAND RESERVE, INC.,
a Utah corporation

By: Charles B. Russell
By: Charles B. Russell
Its: Vice President

STATE OF UTAH)
: ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 22nd day of June, 2012 by Charles B. Russell, as Vice President of Suburban Land Reserve, Inc., a Utah corporation.

Janet P. Christensen
NOTARY PUBLIC



EXHIBIT "A"
to
Declaration of Restrictive Covenant

[Legal Description of the Property]

Real property located in Salt Lake County, State of Utah, and more particularly described as follows:

HIGHBURY SOUTH TOWNHOMES

BEGINNING AT THE NORTHEAST CORNER OF HIGHBURY TOWNS EAST PHASE 1 P.U.D., SAID POINT BEING NORTH 00°06'50" WEST, 581.82 FEET AND NORTH 89°53'10" EAST, 1615.15 FEET FROM THE WEST QUARTER CORNER OF SECTION 25, TOWNSHIP 1 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN; RUNNING THENCE NORTH 89°59'45" EAST, 520.76 FEET; THENCE SOUTH 00°09'51" EAST, 540.84 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF 3100 SOUTH; THENCE SOUTH 89°53'12" WEST, 522.27 FEET ALONG SAID NORTH RIGHT-OF-WAY LINE OF 3100 SOUTH TO THE SOUTHEAST CORNER OF SAID HIGHBURY TOWNS EAST PHASE 1 P.U.D.; THENCE NORTH 00°00'15" WEST, 541.83 FEET ALONG THE EAST BOUNDARY OF SAID HIGHBURY TOWNS EAST PHASE 1 P.U.D. TO THE POINT OF BEGINNING.

CONTAINS: 6.48 ACRES

EXHIBIT "B"
to
Declaration of Restrictive Covenant

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (herein the "Agreement") is entered into this 9th day of December, 2008, by and between Ivory Development, LLC, (herein "Developer") for land to be included in or affected by a project located between 3100 South and Lake Park Blvd., and east of Daybury Drive, and West Valley City, a municipal corporation and political subdivision of the State of Utah (herein the "City"); and

R E C I T A L S:

WHEREAS, Developer owns approximately 98 acres of real property located within the City limits of West Valley City, Utah as described in Exhibit "A" (the "Property"); on which Developer proposes to establish minimum standards for a planned unit development (PUD) between 3100 South and Lake Park Blvd. and east of Daybury Drive (herein the "Project"); and

WHEREAS, Developer has voluntarily represented to the West Valley City Council that it will enter into this binding Development Agreement; and

WHEREAS, Developer is willing to design and develop the Project in a manner that is in harmony with the objectives of the City's master plan and long-range development objectives and which addresses the more specific development issues set forth in this Agreement and is willing to abide by the terms of this Agreement; and

WHEREAS, The City, acting pursuant to its authority under UTAH CODE ANNOTATED § 10-9-101, et seq., and its ordinances, resolutions, and regulations and in furtherance of its land-use policies, has made certain determinations with respect to the proposed Project, and, in the exercise of its legislative discretion, has elected to approve this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein, the parties agree as follows:

1. Affected Property. The legal description of the Property contained within the Project boundaries is attached as Exhibit "A." No additional property may be added to or removed from this description for the purposes of this Agreement except by written amendment to this Agreement executed and approved by Developer and the City.

2. Reserved Legislative Powers. Nothing in this Agreement shall limit the future exercise of the police power by the City in enacting zoning, subdivision, development, transportation, environmental, open space and related land-use plans, policies, ordinances and regulations after the date of this Agreement, provided that the adoption and exercise of such power shall not restrict Developer's vested rights to develop the Project as provided herein. This Agreement is not intended to and does not bind the West Valley City Council in the independent exercise of its legislative discretion with respect to such zoning regulations.

3. Compliance with City Design and Construction Standards. Developer acknowledges and agrees that nothing in this Agreement shall be deemed to relieve it from the obligation to comply with all applicable laws and requirements of the City necessary for development of the Project, including the payment of fees, and compliance with the City's design and construction standards.

4. Specific Design Conditions. The Project shall be developed and constructed as set forth in the specific design conditions set forth in Exhibits B - F. The Project shall also comply with all requirements set forth in the minutes of the Planning Commission and City Council hearings on this matter.

5. Agreement to Run With the Land. This Agreement shall be recorded in the Office of the Salt Lake County Recorder, shall be deemed to run with the Property, shall encumber the same, and shall be binding on and inure to the benefit of all successors and assigns of Developer in the ownership or development of any portion of the Property.

6. Assignment. Neither this Agreement nor any of the provisions, terms or conditions hereof can be assigned to any other party, individual or entity without assigning also the responsibilities arising hereunder. This restriction on assignment is not intended to prohibit or impede the sale by Developer.

7. No Joint Venture, Partnership or Third Party Rights. This Agreement does not create any joint venture, partnership, undertaking or business arrangement between the parties hereto nor any rights or benefits to third parties, except as expressly provided herein.

8. Integration. This Agreement contains the entire agreement between the parties with respect to the subject matter hereof and integrates all prior conversations, discussions or understandings of whatever kind or nature and may only be modified by a subsequent writing duly executed and approved by the parties hereto.

9. Notices. Any notices, requests, or demands required or desired to be given hereunder shall be in writing and should be delivered personally to the party for who intended, or, if mailed by certified mail, return receipt requested, postage prepaid to the parties as follows:

TO: Ivory Development, LLC
Attn: Chris Gamvroulas
978 East Woodoak Ln.
Salt Lake City, UT 84117
Developer Office Phone: 801-747-7027
Developer Cell Phone: 801-550-4548
Developer Fax: 801-747-7091
Developer E-mail: chrisg@ivorydevelopment.com

TO: West Valley City
Wayne Pyle, City Manager
3600 Constitution Blvd.
West Valley City, Utah 84119

Any party may change its address by giving written notice to the other party in accordance with the provisions of this section.

10. Law. Any dispute regarding this Agreement shall be heard and settled under the laws of the State of Utah.

11. Court Costs. In the event of any litigation between the parties arising out of or related to this Agreement, the prevailing party shall be entitled to an award of reasonable court costs, including reasonable attorney's fees.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

WEST VALLEY CITY

Dennis J. Woodgett
MAYOR

ATTEST:

Sherrice Kendrick
CITY RECORDER



APPROVED AS TO FORM WVC Attorney's Office	
By:	<i>[Signature]</i>
Date:	<i>11/4/08</i>

DEVELOPER

By: *Christopher P. Gamvroulas*
Christopher P. Gamvroulas

Title: President

State of Utah)
)
County of Salt Lake)
) :ss

On this 15 day of January, 2008, 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 affirmed that he is the President, of Ivory Development, LLC, limited liability company, by authority of its members or its articles of organization, and he acknowledged to me that said limited liability company executed the same.

Birk R. Wolgramm
Notary Public

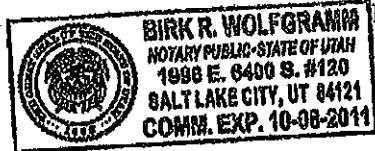


Exhibit A

AREA 1: PLAT B RESIDENTIAL

Beginning at a point S89°53'12"W 520.00 feet along the Section Line and N00°04'43"W 40.00 feet from the Center of Section 25, Township 1 South, Range 2 West, Salt Lake Base and Meridian; and running thence S89°53'12"W 748.50 feet; thence Northwesterly 31.46 feet along the arc of a 20.00 foot radius curve to the right, chord bears N45°03'24"W 28.31 feet; thence North 1271.98 feet; thence Northwesterly 39.96 feet along the arc of a 112.50 foot radius curve to the left, chord bears N10°10'31"W 39.75 feet; thence Northeasterly 59.13 feet along the arc of a 70.00 foot radius curve to the right, chord bears N03°51'01"E 57.39 feet; thence N28°03'03"E 5.22 feet; thence Northeasterly 88.41 feet along the arc of a 112.50 foot radius curve to the right, chord bears N50°33'51"E 86.15 feet; thence N73°04'39"E 1.58 feet; thence Northeasterly 67.94 feet along the arc of a 230.00 foot radius curve to the right, chord bears N81°32'19"E 67.69 feet; thence East 52.04 feet; thence Northeasterly 344.67 feet along the arc of a 492.50 foot radius curve to the left, chord bears N69°57'03"E 337.68 feet; thence N49°54'06"E 432.67 feet; thence S72°55'42"E 123.17 feet; thence S40°05'54"E 480.97 feet; thence S49°54'06"W 90.50 feet; thence S41°59'09"E 140.45 feet; thence S00°04'43"E 412.09 feet; thence S89°53'12"W 520.00 feet; thence S00°04'43"E 871.20 feet to the point of beginning.

AREA 2: PLAT C RESIDENTIAL

A parcel of land located in the Southeast Quarter of Section 24 and the North Half of Section 25, Township 1 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, described as follows:

BEGINNING at a point North 89°48'31" East 605.97 feet along the north line of Section 25, Township 1 South, Range 2 West, Salt Lake Base and Meridian from the North Quarter Corner of said Section 25, and thence North 49°53'47" East 27.31 feet; thence North 59°38'00" East 172.65 feet to a point of tangency of a 200.00 foot radius curve to the left; thence Northeasterly 208.16 feet along said curve through a central angle of 59°38'00" and a long chord of North 29°49'00" East 198.89 feet; thence North 133.27 feet to the southerly right-of-way line of Lake Park Boulevard; thence along said southerly line the following seven courses: 1) East 590.15 feet to a point of tangency of a 164.50 foot radius curve to the left, 2) Easterly 39.58 feet along said curve through a central angle of 13°47'09" and a long chord of North 83°06'26" East 39.48 feet, 3) North 76°12'51" East 83.05 feet to a point of tangency of a 50.50 foot radius curve to the right, 4) Easterly 49.23 feet along said curve through a central angle of 55°51'07" and a long chord of South 75°51'35" East 47.30 feet, 5) South 47°56'02" East 28.65 feet to a point of tangency of a 135.50 foot radius curve to the right, 6) Southeasterly 70.70 feet along said curve through a central angle of 29°53'38" and a long chord of South 32°59'13" East 69.90 feet and 7) South 18°02'24" East 112.80 feet to the westerly right-of-way line of Corporate Park Drive and a point on the arc of a 940.00 foot radius non-tangent curve to the left, the center of which bears North 85°29'42" East; thence along said westerly line Southerly 554.00 feet along said curve through a central angle of 33°46'06" and a long chord of South 21°23'21" East 546.02 feet to a

point of reverse curvature of a 15.00 foot radius curve to the right; thence Southerly 23.45 feet along said curve through a central angle of 89°34'10" and a long chord of South 06°30'41" West 21.13 feet; thence South 51°17'47" West 71.17 feet to a point of tangency of a 646.00 foot radius curve to the right; thence Westerly 436.48 feet along said curve through a central angle of 38°42'46" and a long chord of South 70°39'10" West 428.22 feet; thence North 89°59'27" West 58.31 feet; thence South 00°00'33" West 764.65 feet; thence South 89°50'49" West 1,180.20 feet to a point of tangency of a 100.00 foot radius curve to the right; thence Northwesterly 87.36 feet along said curve through a central angle of 50°03'17" and a long chord of North 65°07'32" West 84.61 feet; thence North 40°05'54" West 565.48 feet to a point of tangency of a 40.00 foot radius curve to the right; thence Northerly 62.34 feet along said curve through a central angle of 89°17'33" and a long chord of North 04°32'53" East 56.22 feet; thence North 49°11'40" East 30.52 feet; thence North 40°05'54" West 23.28 feet; thence North 49°53'47" East 1,060.31 feet to the POINT OF BEGINNING. Said parcel contains 2,211,641 square feet or 50.77 acres, more or less.

AREA 3: PLAT C WATERWAYS

A parcel of land located in the Southeast Quarter of Section 24 and the North Half of Section 25, Township 1 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, described as follows:

BEGINNING at a point North 89°48'31" East 605.97 feet along the north line of Section 25, Township 1 South, Range 2 West, Salt Lake Base and Meridian from the North Quarter Corner of said Section 25, and thence North 49°53'47" East 27.31 feet; thence North 59°38'00" East 172.65 feet to a point of tangency of a 200.00 foot radius curve to the left; thence Northeasterly 208.16 feet along said curve through a central angle of 59°38'00" and a long chord of North 29°49'00" East 198.89 feet; thence North 133.27 feet to the southerly right-of-way line of Lake Park Boulevard and a point on the arc of a 185.50 foot radius non-tangent curve to the left, the center of which bears South; thence along said southerly line the following three courses: 1) Westerly 36.39 feet along said curve through a central angle of 11°14'22" and a long chord of South 84°22'49" West 36.33 feet, 2) South 78°45'38" West 253.11 feet to a point of tangency of a 50.00 foot radius curve to the left and 3) Westerly 42.65 feet along said curve through a central angle of 48°52'32" and a long chord of South 5°d19'21" West 41.37 feet to the southeasterly right-of-way line of Highbury Parkway; thence along said southeasterly line the following five courses: 1) South 29°53'04" West 29.20 feet to a point of tangency of a 51.40 foot radius curve to the left, 2) Southerly 40.34 feet along said curve through a central angle of 44°58'11" and a long chord of South 07°23'59" West 39.31 feet to a point of reverse curvature of a 73.26 foot radius curve to the right, 3) Southerly 25.53 feet along said curve through a central angle of 19°57'58" and a long chord of South 05°06'08" East 25.40 feet to a point of compound curvature of a 442.50 foot radius curve to the right, 4) Southwesterly 347.70 feet along said curve through a central angle of 45°01'15" and a long chord of South 27°23'29" West 338.82 feet and 5) South 49°54'06" West 1,109.19 feet; thence South 40°05'54" East 24.46 feet; thence South 74°51'18" East 185.23 feet; thence South 40°05'54" East 407.84 feet; thence South 49°54'06" West 110.50 feet; thence South 42°01'58" East 140.54 feet to the west line of the Southeast Quarter of said Section 25; thence along said west line North 00°04'43" West 0.25 feet to the south line of the North Half of said Southeast Quarter; thence along said south line North 89°50'49" East 1,659.56

feet; thence South 00°00'41" West 0.58 feet to the north line of of Lakeview Farms Subdivision Phase 4, recorded March 04, 1997 as Entry No. 6585423 in Book 97-3P at Page 61 of the Salt Lake County records; thence along said north line and the easterly extension thereof North 89°51'11" East 955.96 feet to the west right of way line of Corporate Park Drive; thence North 00°01'15" West 40.69 feet; thence South 89°50'49" West 1,213.75 feet; thence North 00°00'33" East 40.00 feet; thence South 89°50'49" West 1,180.20 feet to a point of tangency of a 100.00 foot radius curve to the right; thence Northwesterly 87.36 feet along said curve through a central angle of 50°03'17" and a long chord of North 65°07'32" West 84.61 feet; thence North 40°05'54" West 565.48 feet to a point of tangency of a 40.00 foot radius curve to the right; thence Northerly 62.34 feet along said curve through a central angle of 89°17'33" and a long chord of North 04°32'53" East 56.22 feet; thence North 49°11'40" East 30.52 feet; thence North 40°05'54" West 23.28 feet; thence North 49°53'47" East 1,060.31 feet to the POINT OF BEGINNING. Said parcel contains 463,493 square feet or 10.64 acres, more or less.

Exhibit "A" - 3

Exhibit B

Highbury at Lake Park – Plats B and C

Entire Neighborhood

1. Based on the concept plan submitted by Ivory Development for Plats B and C, no more than a total of 444 units shall be built.
2. Zoning requirement for Plats B and C shall be R 1-8, which shall accommodate the diverse housing opportunities being shown in the concept plan.
3. Overall open space for Plats B and C shall meet the 50% requirement as per the PUD ordinance. This open space requirement includes everything except streets and building footprints.
4. Useable open space for Plats B and C shall meet the 15% overall requirement. This open space requirement includes waterways, lakes, park areas, etc.
5. A preliminary subdivision plat application shall not be accepted by the City until this agreement is signed by both the developer and the Mayor.
6. Open space, water features/lakes, park space, clubhouse, fencing, amenities, and trails shall be constructed as shown in Exhibit C. A second clubhouse may be required for the townhomes along 3100 South. This determination will be made during the preliminary plat review. The final location of the clubhouse(s) and any associated parking will also be determined during the preliminary plat review.
7. Community gateway icons, neighborhood entry features, and trail markers will be used to accentuate the residential areas of Lake Park. Illustrations of these features together with a map showing their locations are attached as Exhibit D.
8. The developer shall provide a Street Tree Master Plan for the development. Said plan shall be reviewed by the City Parks Department and shall be submitted prior to review of any final plat.
9. Streetscapes within the community and along all residential roads shall be planted with street trees. Said trees shall be based on the Street Tree Master Plan as noted in item No. 8 and shall be installed by the developer.
10. Street frontages along 3100 South, Daybury Drive and Highbury Parkway shall be constructed with a 5-foot parkstrip and 5-foot sidewalk. The parkstrip along all three streets shall be landscaped with street trees. Maintenance of these parkstrips shall be done by the Highbury Property Owner's Association.

Exhibit B - 1

11. Trex Seclusion fencing shall be installed along 3100 South and along the backs of single family home lots on Daybury Drive and Highbury Parkway. The design and specifications of this wall shall be reviewed with staff prior to installation.

Exhibit B - 2

Townhomes

1. Upon completion of all of the on-site improvement, the developer shall provide a letter to the City from an independent engineering firm which certifies that all of the on-site improvements are completed as shown on the plans approved by the City. For the purposes of this agreement, on-site improvements shall include landscaping; irrigation; private streets; roundabouts; sidewalks; trails; parking; lighting; entrance features; fencing; outdoor recreational amenities such as playground equipment, picnic tables, benches, and pavilions; and other similar improvements.
2. Before the responsibility for maintenance of the on-site improvements is transferred from the developer to the homeowner's association and professional management company, an on-site meeting shall be held between the developer, City staff, homeowner's association representatives, and representatives from the professional management company. The purpose of the meeting shall be to allow the homeowner's association and the professional management company to inspect the on-site improvements for completeness and condition. The developer shall install or replace the listed on-site improvements before the responsibility for maintenance of the on-site improvements is transferred from the developer to the homeowner's association and professional management company.
3. Useable open space for the townhomes shall meet the 15% requirement for attached housing product. This open space requirement includes "recreation areas including basketball, tennis or racquetball courts; baseball, softball or soccer fields; trails; picnic areas; plazas; dedicated or private park sites or any other use deemed acceptable by the Planning Commission. Useable open space shall not include all buildings except clubhouses, setback areas less than 20', and narrow landscaped strips."
4. Private streets shall have an asphalt width that meets Fire Department requirements. No parking shall be allowed on the private streets.
5. The responsibility for maintenance of the on-site improvements shall not be transferred from the developer to the homeowner's association and professional management company until at least 75% of the dwelling units have been sold.
6. Homes shall be built substantially like the elevations depicted in Exhibit E (townhome elevations submitted by Ivory) with the exception that all of the requirements in Chapter 7-14 Part 3 of the Zoning Ordinance shall apply to all homes within the development as well as the site layout/design and open space. This means that the elevations depicted in Exhibit E and the concept plan submitted for the rezone may need to be revised as part of the subdivision approval process to meet the ordinance standards.
7. Townhome units shall not exceed 159 in this phase.
8. Driveways for each garage shall be at least 20' in length measured from the garage door to the back of the private street curb.

9. At least 2 different color schemes of townhome buildings shall be included.

Parkside Homes

1. Upon completion of all of the on-site improvement, the developer shall provide a letter to the City from an independent engineering firm which certifies that all of the on-site improvements are completed as shown on the plans approved by the City. For the purposes of this agreement, on-site improvements shall include landscaping; irrigation; private streets; roundabouts; sidewalks; trails; parking; lighting; entrance features; fencing; outdoor recreational amenities such as playground equipment, picnic tables, benches, and pavilions; and other similar improvements.
2. Before the responsibility for maintenance of the on-site improvements is transferred from the developer to the homeowner's association and professional management company, an on-site meeting shall be held between the developer, City staff, homeowner's association representatives, and representatives from the professional management company. The purpose of the meeting shall be to allow the homeowner's association and the professional management company to inspect the on-site improvements for completeness and condition. The developer shall install or replace the listed on-site improvements before the responsibility for maintenance of the on-site improvements is transferred from the developer to the homeowner's association and professional management company.
3. Each dwelling will be constructed of 100% masonry materials as defined by City ordinance. Where brick or stone is used on the front elevation, it shall wrap around the front corner of the home a minimum of 18 inches.
4. The minimum dwelling size for all homes shall be 1,250 square feet finished space above grade. The average dwelling size for the entire subdivision shall be 1,600 square feet finished space above grade. No two identical elevation plans shall be constructed adjacent to each other. Alternate elevations of the same floor plan are acceptable.
5. Rear drive lanes shall have an asphalt width that meets Fire Department requirements. No parking shall be allowed on the rear drive lanes.
6. Setbacks for this development shall be two (2) feet in the front, twenty (20) feet in the rear and three (3) feet for side yards. Corner lot setbacks shall be 10 feet where the corner lot is adjacent to a street. Corner lots must meet clear view requirements.
7. The responsibility for maintenance of the on-site improvements shall not be transferred from the developer to the homeowner's association and professional management company until at least 75% of the dwelling units have been sold.
8. All landscaping shall be installed by Ivory Homes, so as to work with the overall landscaping concept in the open space areas directly adjacent to the Parkside lots.

Exhibit B - 4

Landscape plans shall be submitted for review as part of the subdivision review process.

9. All Parkside Homes will have basements. The developer will submit plans for a sub-drain system. These plans will be reviewed and approved by the City Engineering Division upon compliance with City standards.
10. Parkside homes shall be built substantially like the elevations depicted in Exhibit F. Should they develop new plans or elevations they shall be submitted to the City Planning Division for review and approval.
11. Side elevations for houses facing a street shall exhibit added visual character and relief through enhanced architectural details such as stucco "pop-outs", bay windows, box windows, hip roofs, material variations, and the use of different colors. The intent of the added visual character and relief through enhanced architectural details is to prevent blank or featureless façades which face the street. If a home on a corner lot requiring added visual character has brick or stucco wainscots, that element will be carried around the side of the home that fronts the street.
12. Parkside home units shall not exceed 89 in this phase.
13. Windows on the side of any home that face the side of another home may be offset, where practicable, to prevent windows on neighboring houses to be directly aligned with each other.
14. Front patios shall be offered as an option.

Single Family Homes

1. For dwellings within Area 1 (Plat B) from Exhibit A, each dwelling constructed shall come from the 2007 or 2008 Ivory catalogue and selected dwellings from the Advantage catalogue. For dwellings within Area 2 (Plat C) from Exhibit A, each dwelling constructed shall come from the 2008 Ivory catalog. The specified house plans shall be a substitute for the City's single family design standards and point system. Homes that are added or are contained in new versions of these catalogues may be approved at the discretion of the City, as long as they contain a minimum of 1,300 square feet of finished living space above grade. Should Ivory develop new plans, they shall be submitted to the City Planning Division for review and approval.
2. Each dwelling will be constructed of 100% masonry materials as defined by City ordinance. Where brick or stone is used on the front elevation, it shall wrap around the front corner of the home a minimum of 18 inches.
3. The minimum dwelling size for all homes shall be 1,300 square feet. The average dwelling size for the entire subdivision shall be 1,600 square feet. No two identical elevation plans shall be constructed adjacent to each other. Alternate elevations of the same floor plan are acceptable.
4. Front, rear, and corner side setbacks shall be per City ordinance. Lots within Area 2 (Plat C) from Exhibit A which are 75 feet wide and greater shall have side setbacks of 10 feet and 5 feet. All lots within Area 1 (Plat B) from Exhibit A and lots within Area 2 (Plat C) from Exhibit A which are less than 75 feet wide shall have setbacks of 5 feet on both sides.
5. Rear elevations for houses with double frontage and those adjacent to any trail or waterway shall meet City ordinances.
6. A Trex View fence shall be installed along waterways as shown in Exhibit C. The design and specifications of this wall shall be reviewed during the first phase of the final plat.
7. Streetscapes within the community and along all residential roads shall be planted with street trees. Said trees shall be based on the Street Tree Master Plan as noted in Item No. 4. Ivory Homes will include the tree planting plan in the CC&R's recorded for the project. The CC&R's will provide for type of tree to be planted, schedule for planting, and require the home owner to plant the tree and be responsible for maintenance of the trees. The street tree will be provided by Ivory to the home owner and will be planted by the homeowner.
8. Ivory Homes shall provide each home owner with 2,000 square feet of sod. A landscaping voucher to include the street trees as per the tree planting plan, front landscaping and side yard landscaping on corner lots shall be provided to each home owner as well. This voucher shall provide at least one street tree, one yard tree, and a variety of shrubs and bushes to each home owner. The City's standard

landscaping agreement will need to be signed by either the builder or homeowner indicating the time frame for which the landscaping is to be installed.

9. SFD lots shall not exceed 196 in this phase.
10. All single family dwellings will have basements. The developer will submit plans for a sub-drain system. These plans will be reviewed and approved by the City Engineering Division upon compliance with City standards. Rambler style plans are encouraged in the subdivision.
11. Front yard fencing is prohibited.

List of Exhibits

A: legal description

B: development agreement standards

C: open space, water features/lakes, park space, clubhouses, fencing, and trails

D: community gateway icons, neighborhood entry features and trail markers

E: townhome elevations

F: elevations of parkside homes

EXHIBIT "C"

Plats B and C

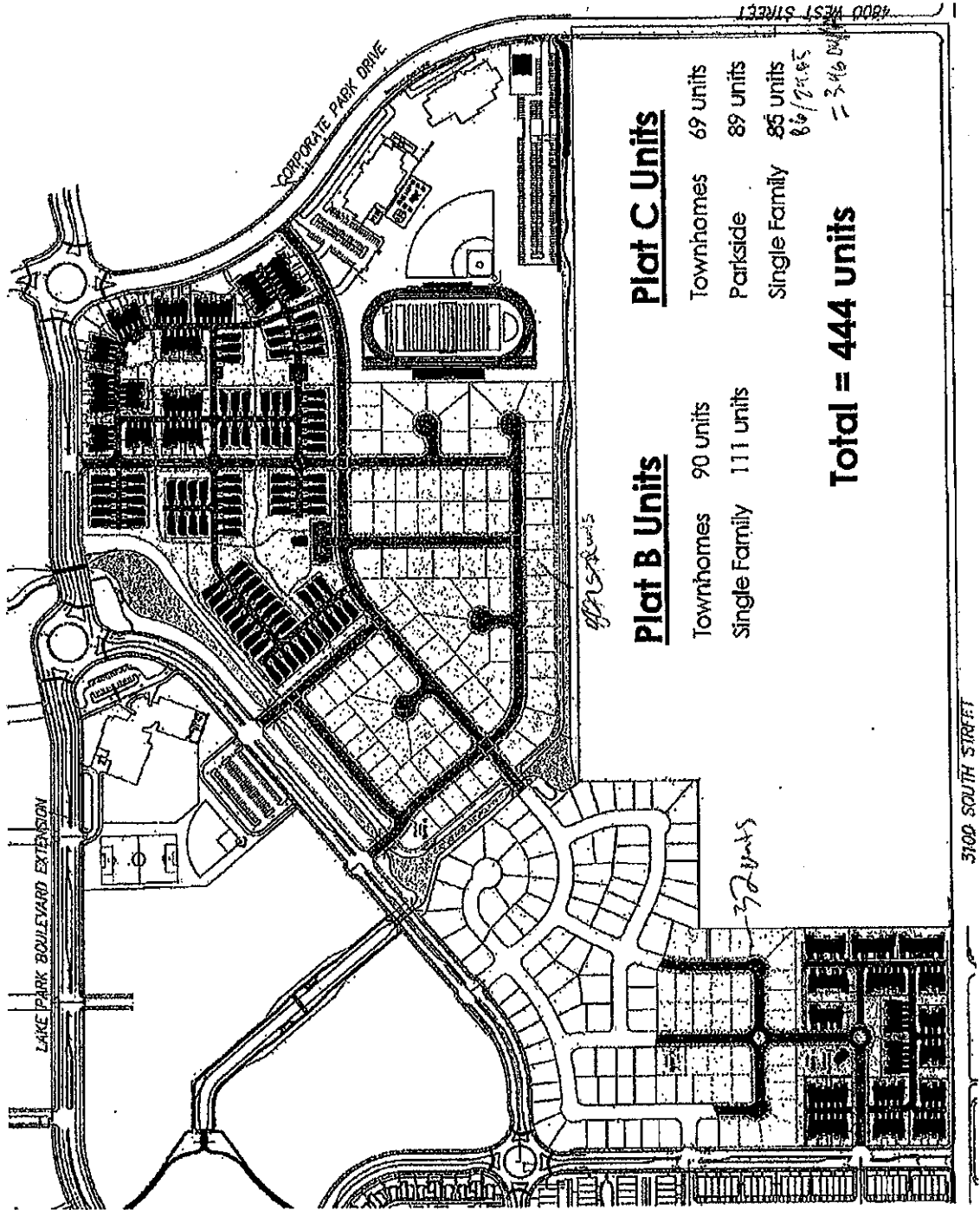
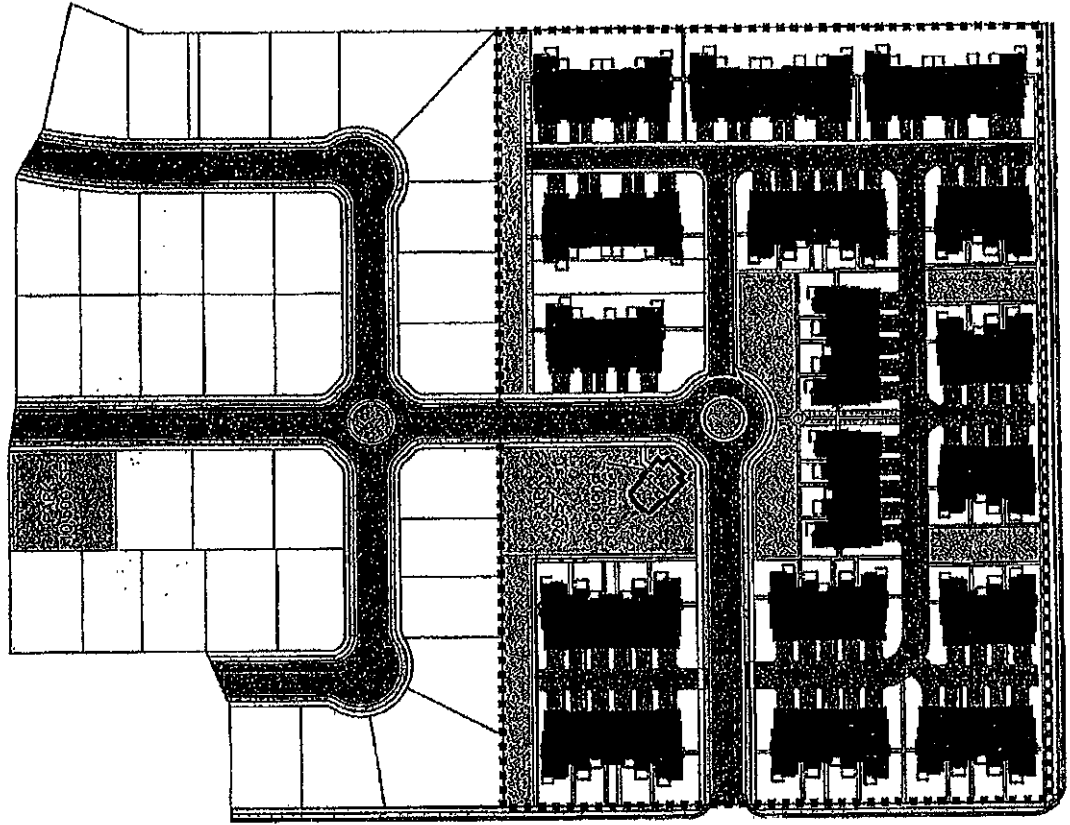


EXHIBIT "C"

Townhomes – Usable Open Space



Plat B


Requirement: 15% Usable Open Space

- includes everything except streets and buildings

Actual: 17.1% Usable Open Space

Open Space / Total Area = Usable Open Space
1.63 AC / 9.55 AC = 17.1%

LEGEND

 Usable Open Space


 Open Space

EXHIBIT "C"

Plat B - Neighborhood Fencing

LEGEND



Trex Seclusions Fence

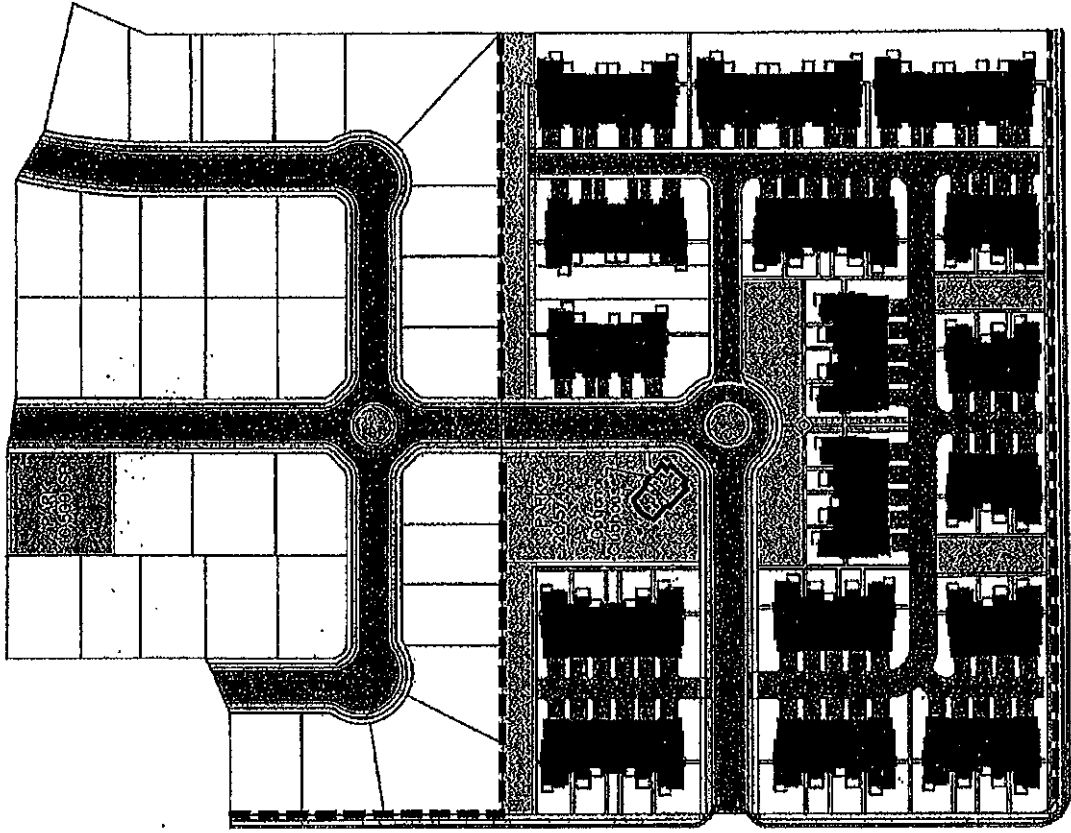
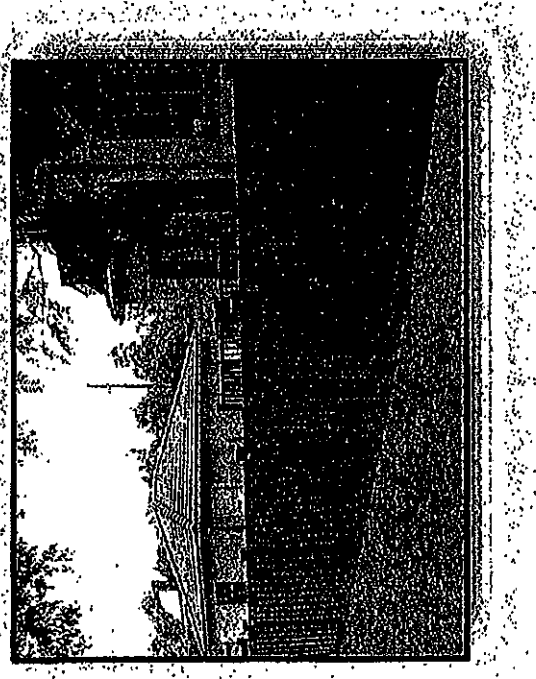


EXHIBIT "C"

Plat C - Pedestrian Connectivity

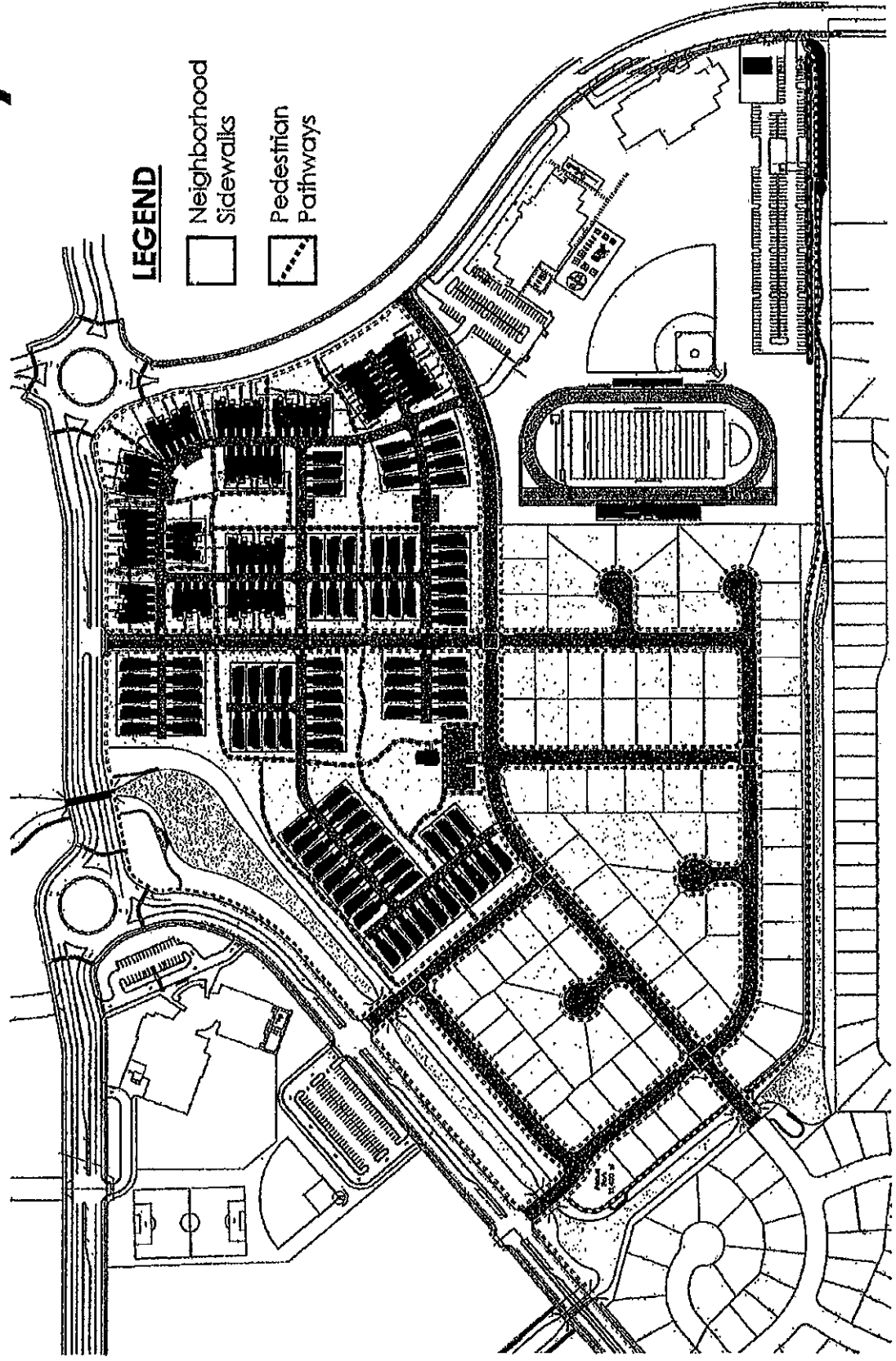


EXHIBIT "C"

Plat C - Amenities

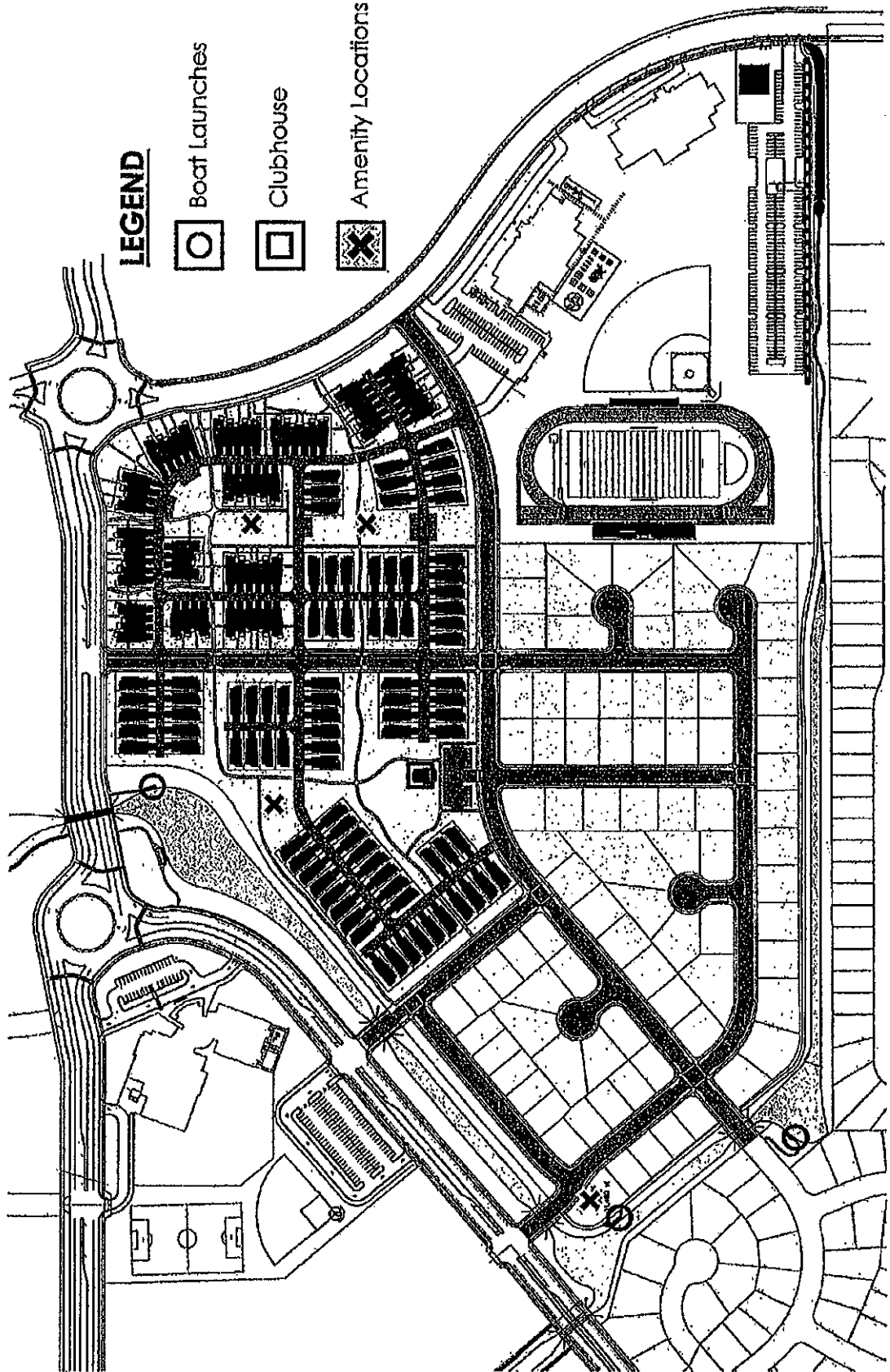


EXHIBIT "C"

Plat C - Neighborhood Fencing

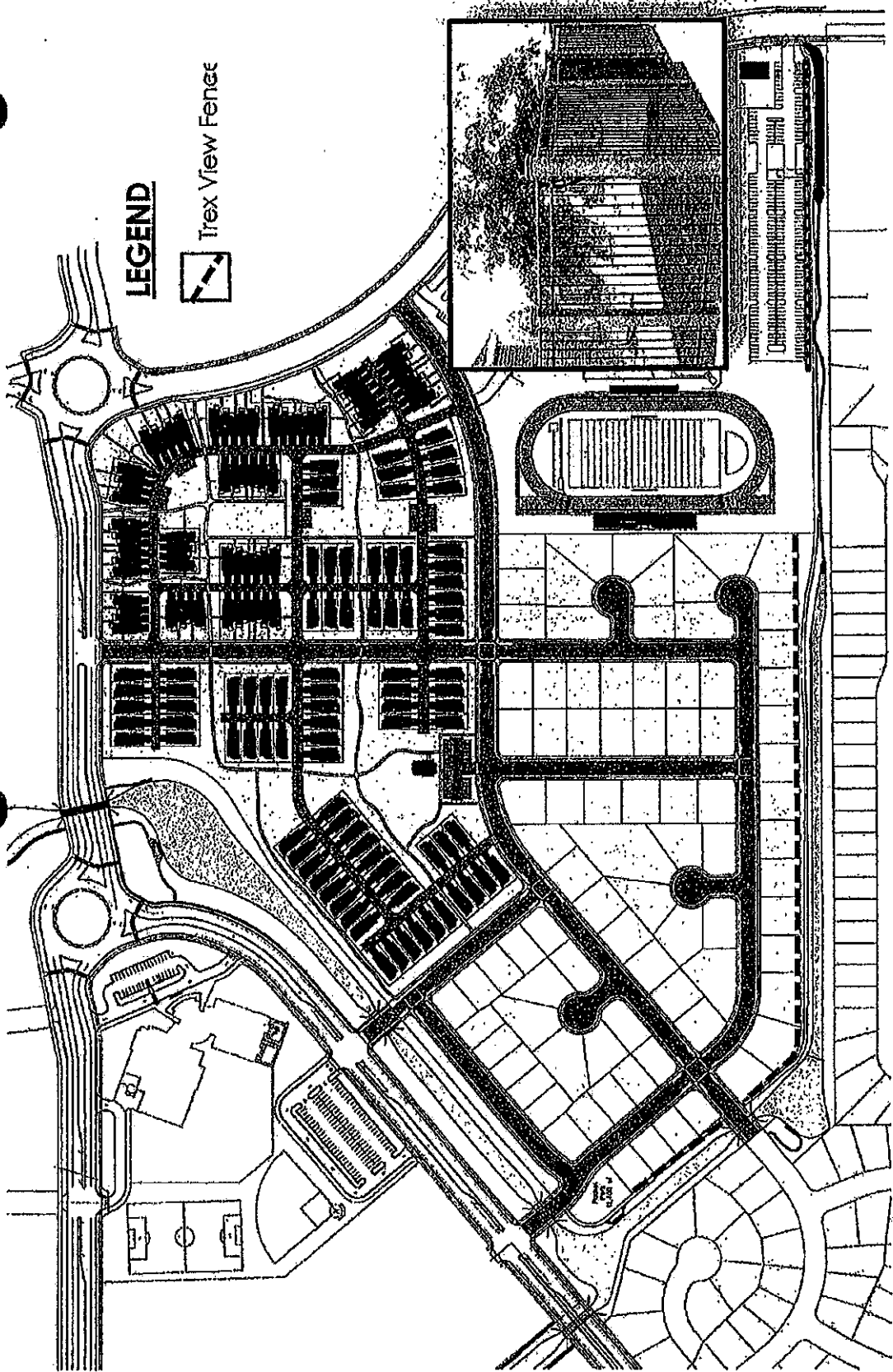


EXHIBIT "C"

Plat C – Usable Open Space

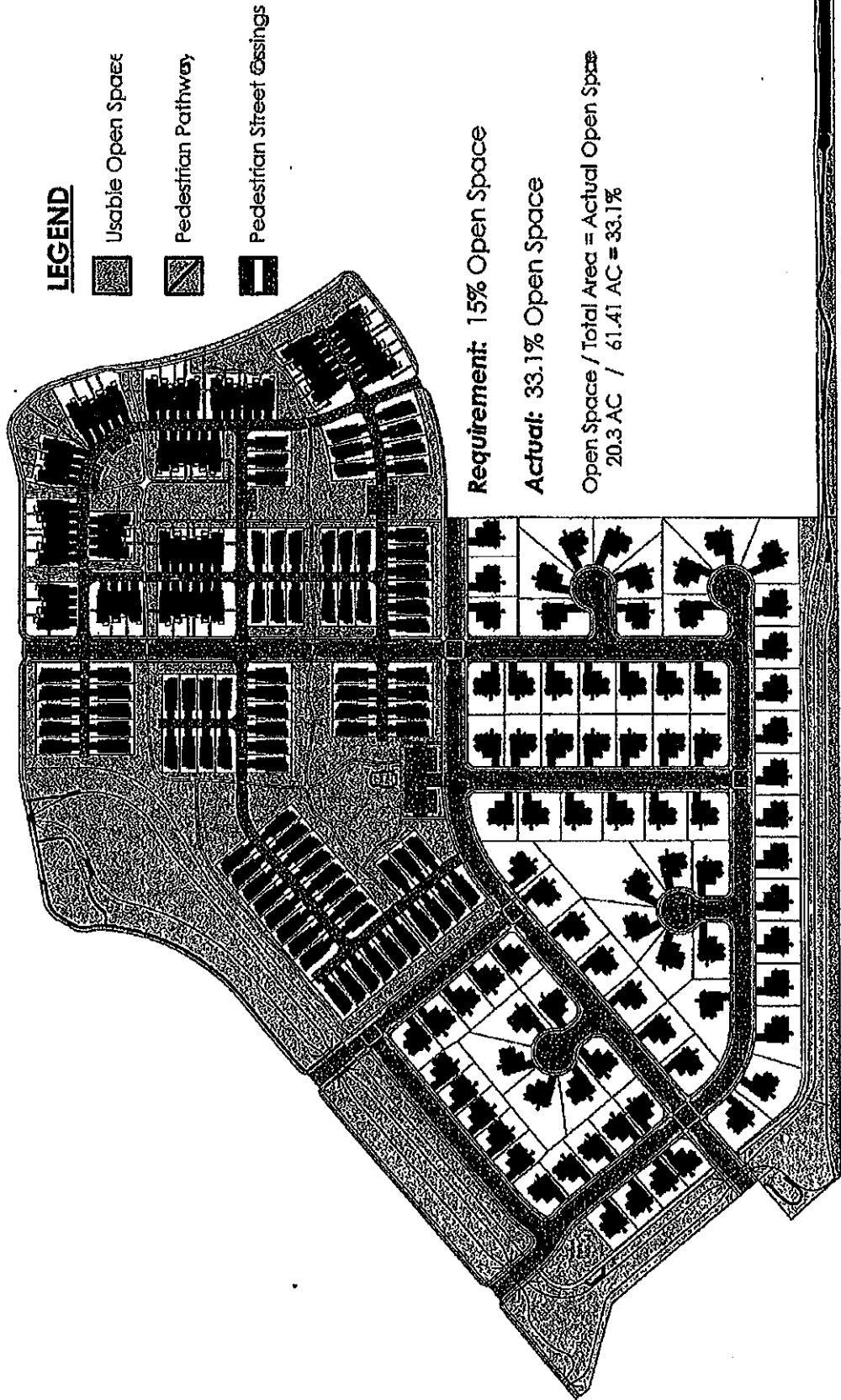


EXHIBIT "C"

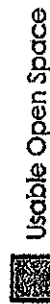
Townhomes – Usable Open Space

Requirement: 15% Usable Open Space
• includes everything except streets and buildings

Actual: 26.5% Usable Open Space

Open Space / Total Area = Usable Open Space
2.17 AC / 8.19 AC = 26.5%

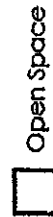
LEGEND



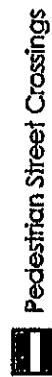
Usable Open Space



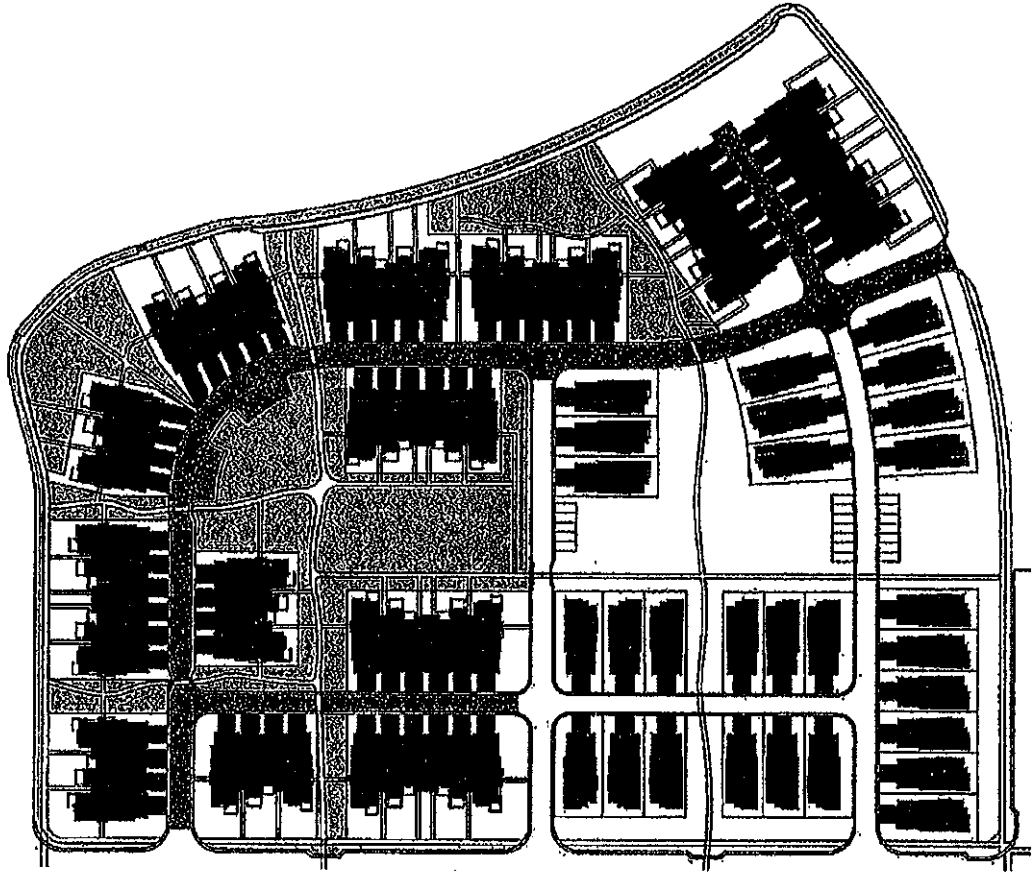
Pedestrian Pathways

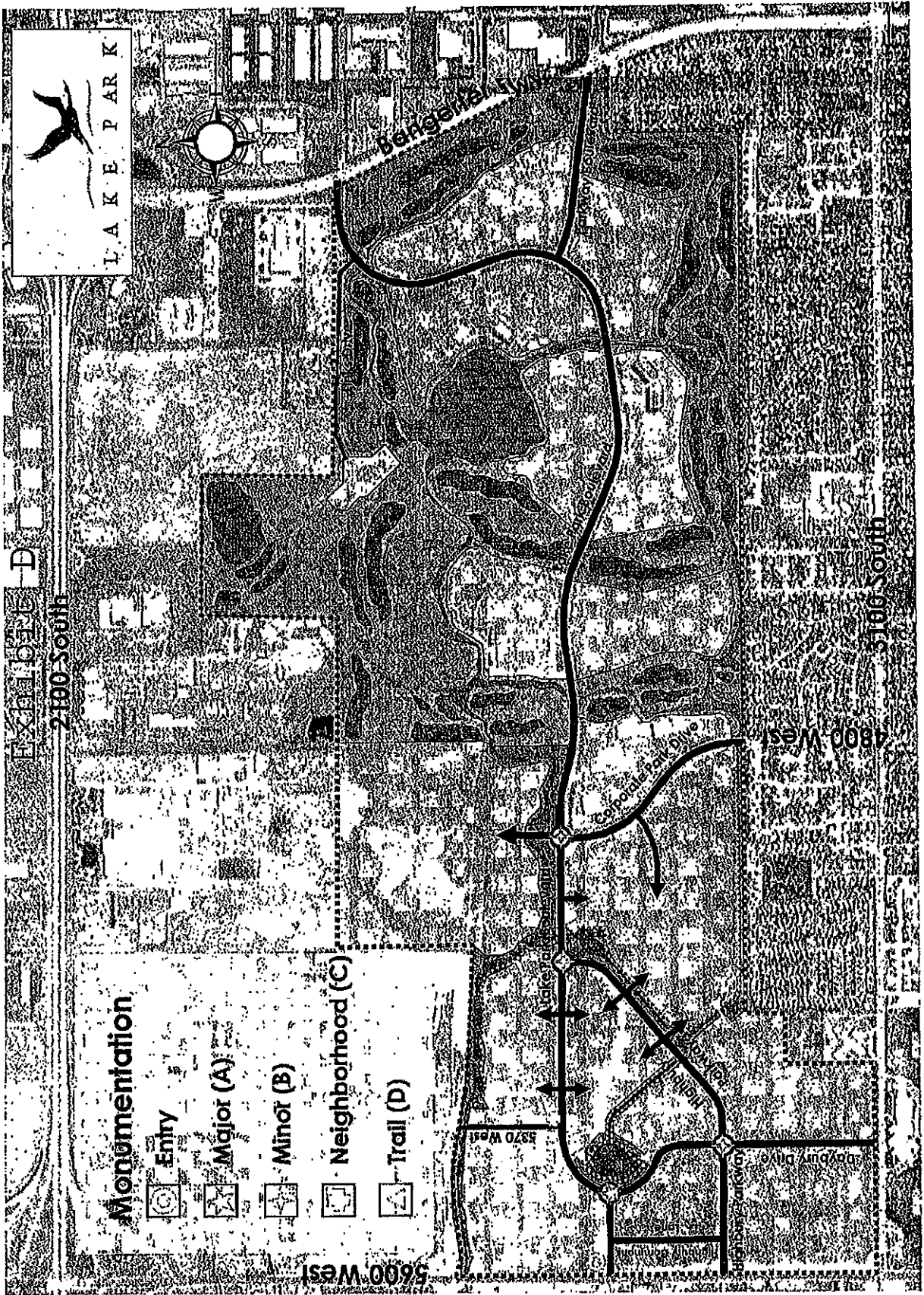


Open Space



Pedestrian Street Crossings





L.A. K E P A R K

EXCELSIOR DRIVE

2100 South

3100 South

4800 West

5370 West

5600 West

Monumentation

Entry

Major (A)

Minor (B)

Neighborhood (C)

Trail (D)

Exhibit D

**Entry
Monument**

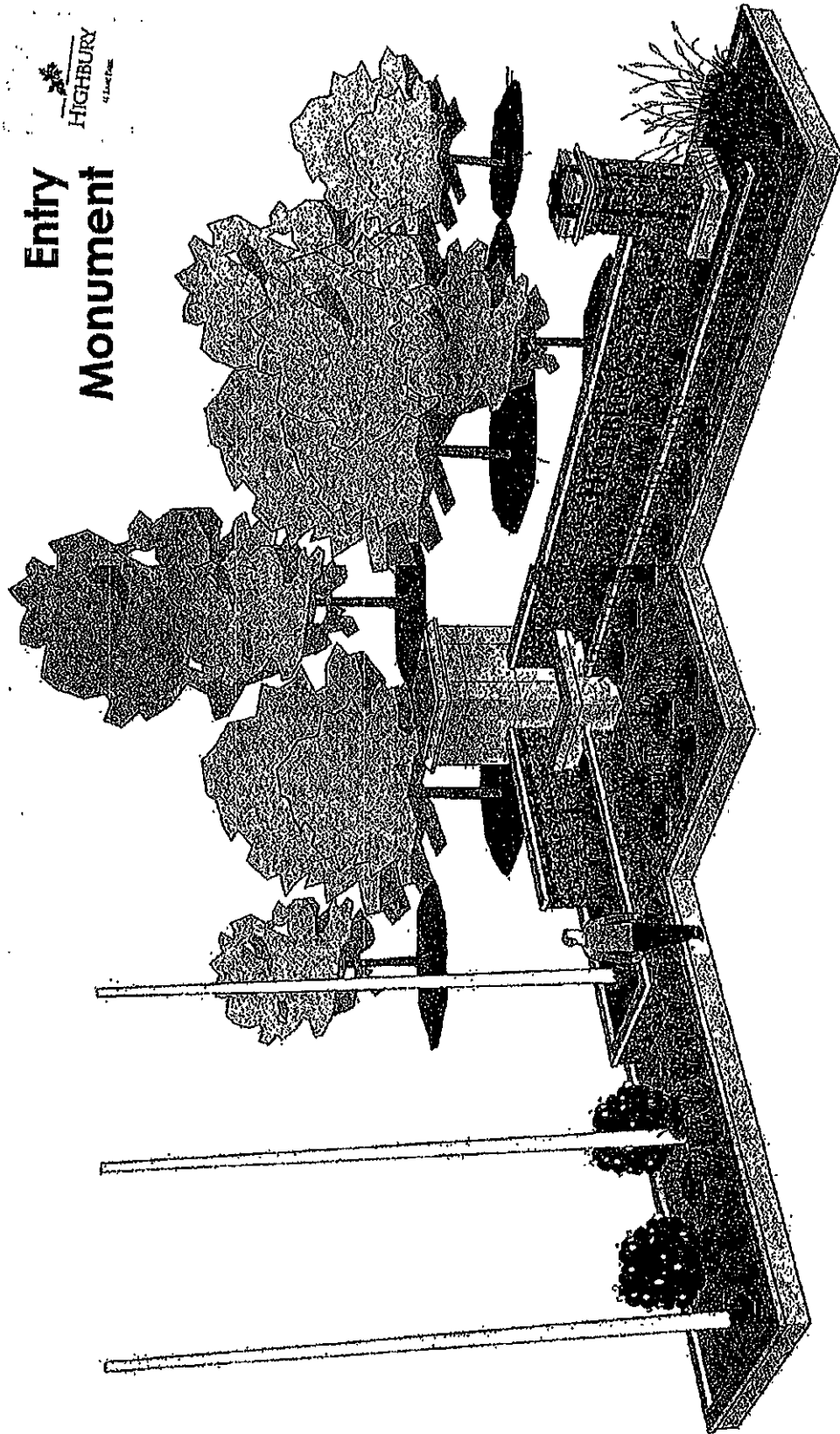


Exhibit D

**Community
Monumentation**

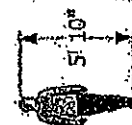
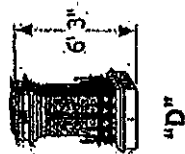
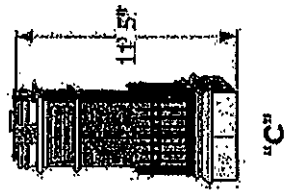
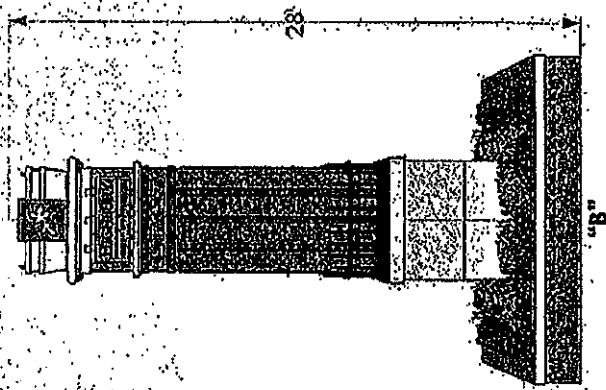
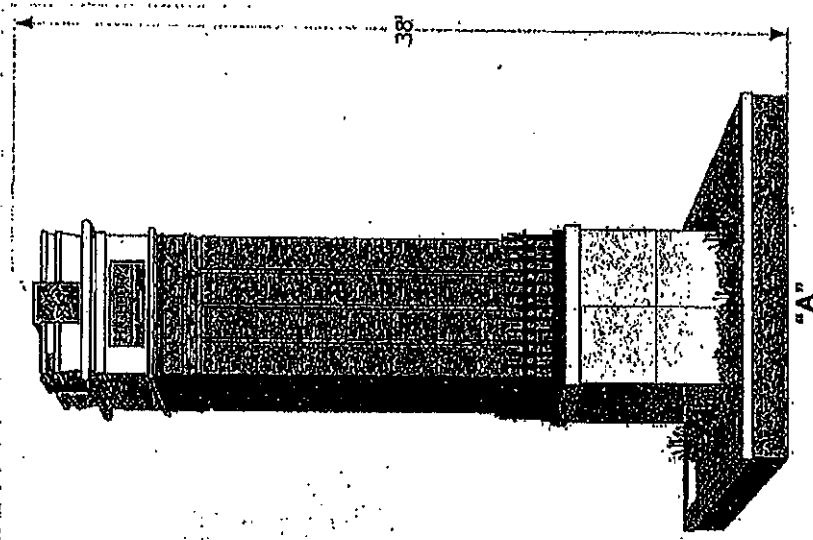
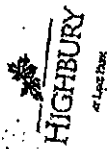
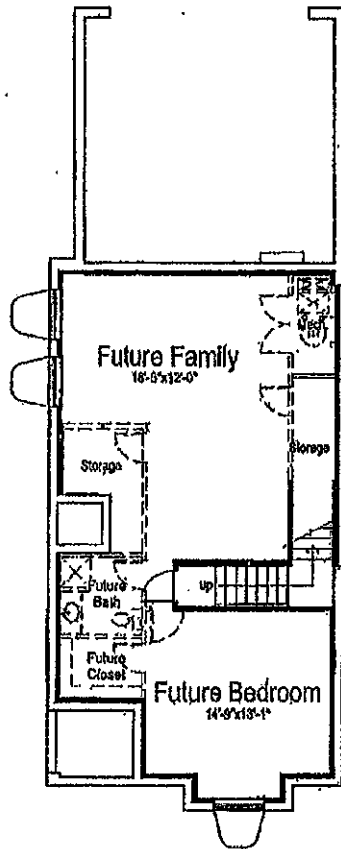
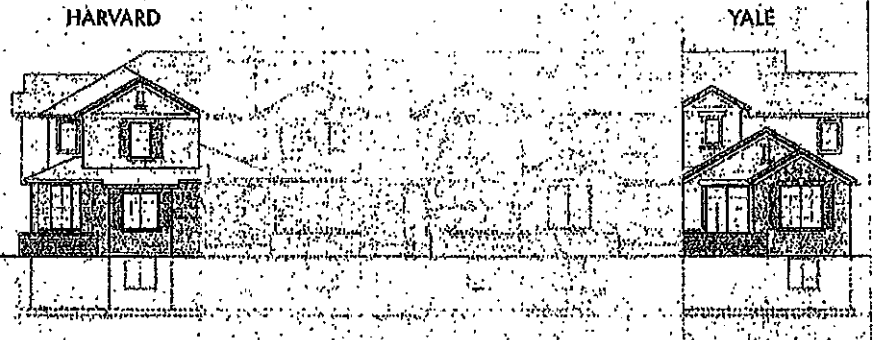


Exhibit E

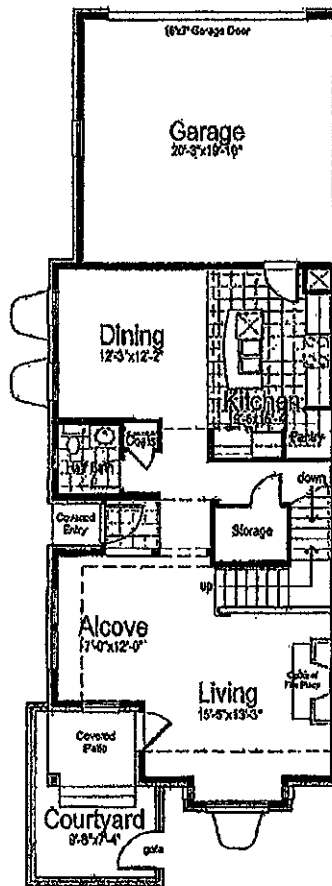
HARVARD

Total sq. ft.: 2,672
Total finished sq. ft.: 1,861

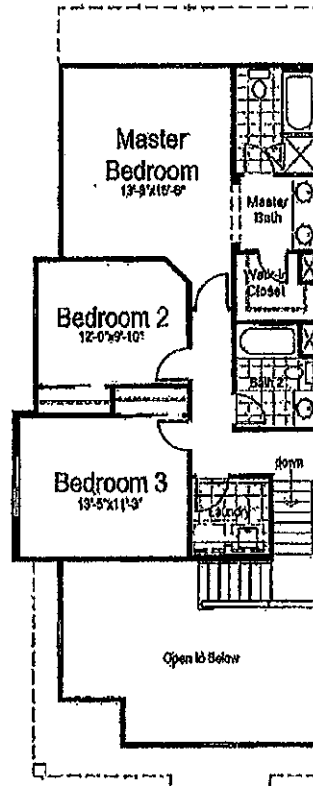
3 bedroom, finishes to 4 bedrooms
2.5 baths, finishes to 3.5 baths
Walk-in closet
Laundry room
Courtyard



Basement Level: 868 sq. ft.



Main Level: 916 sq. ft.

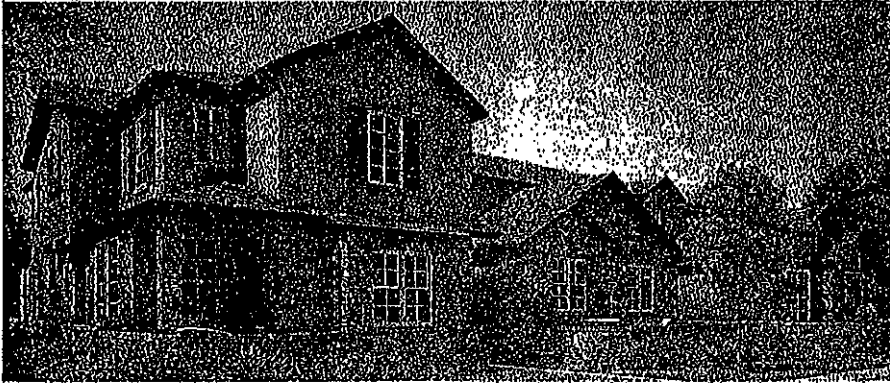


Upper Level: 888 sq. ft.

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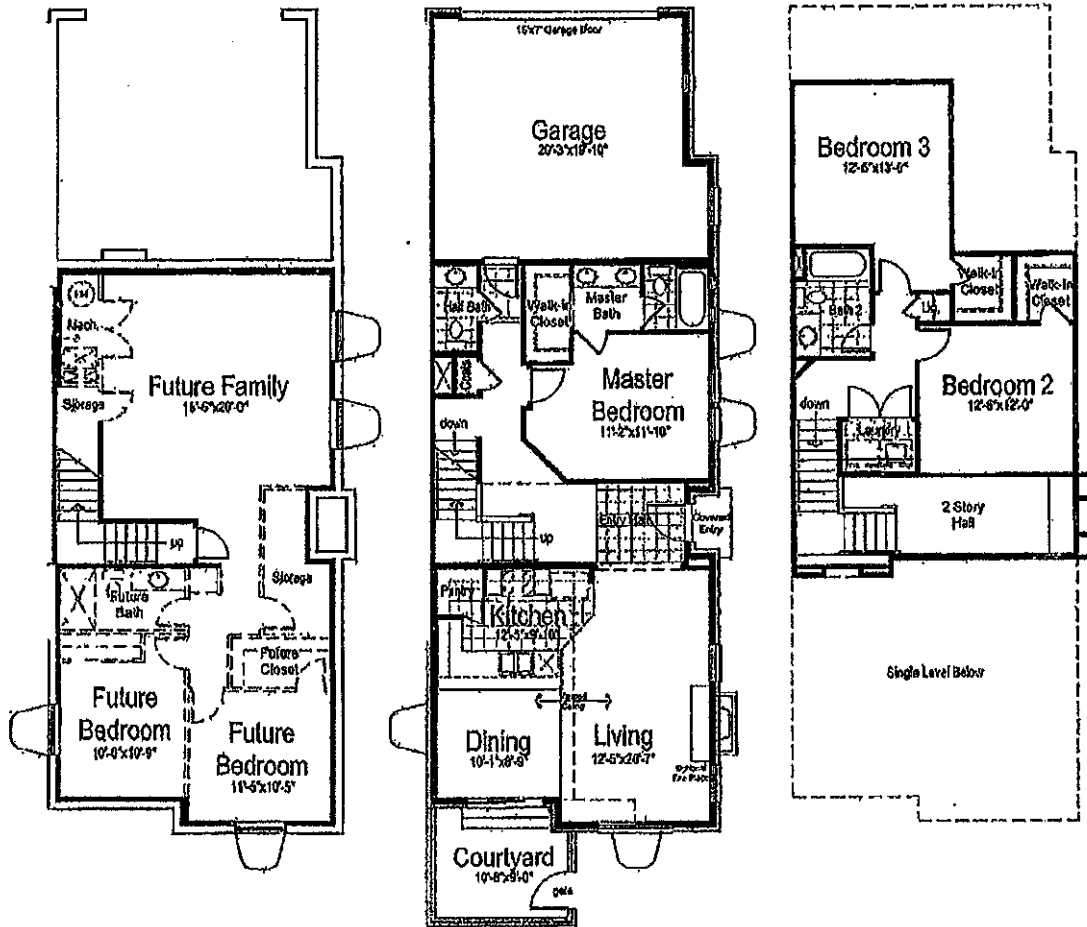
Exhibit E

YALE



Total sq. ft.: 2,598
 Total finished sq. ft.: 1,671

3 bedroom, finishes to 5 bedrooms
 2.5 baths, finishes to 3.5 baths
 Walk-in closet
 Laundry room
 Courtyard.



Basement Level: 985 sq. ft.

Main Level: 1,028 sq. ft.

Upper Level: 585 sq. ft.

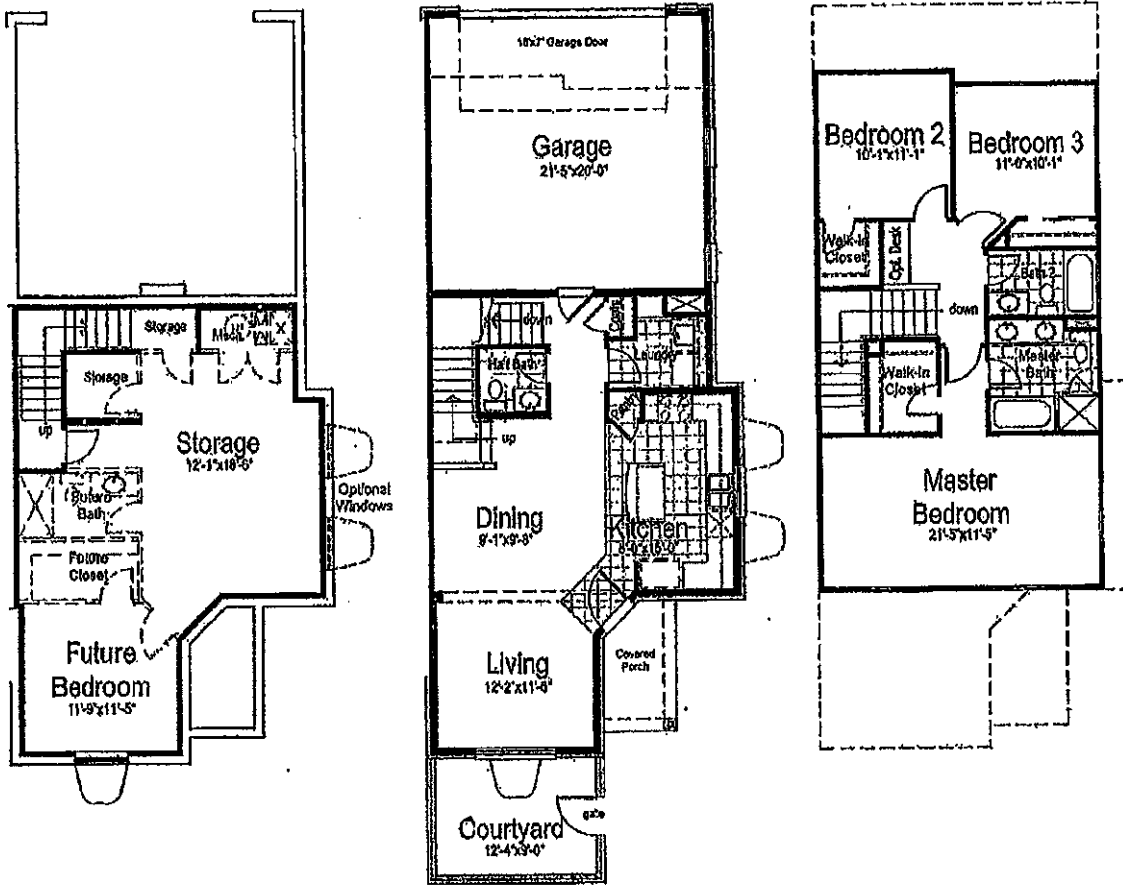
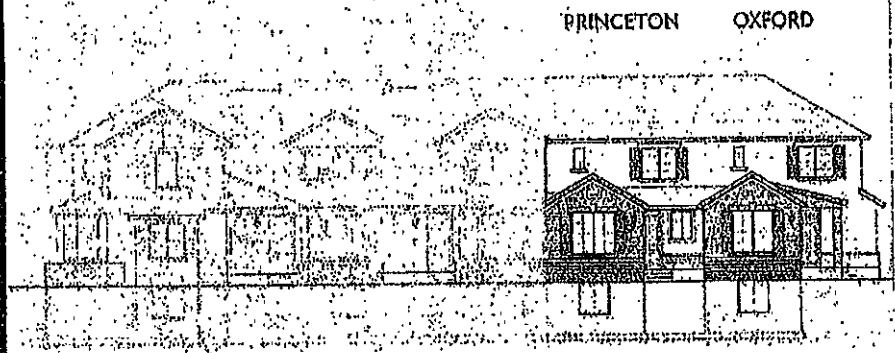
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Exhibit E

OXFORD

Total sq. ft.: 2,190
Total finished sq. ft.: 1,588

3 bedroom, finishes to 4 bedrooms
3 baths, finishes to 4 baths
Walk-in closet
Laundry room
Courtyard



Basement Level: 671 sq. ft.

Main Level: 709 sq. ft.

Upper Level: 810 sq. ft.

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Exhibit E

PRINCETON



Total sq. ft.: 2,136

Total finished sq. ft.: 1,546

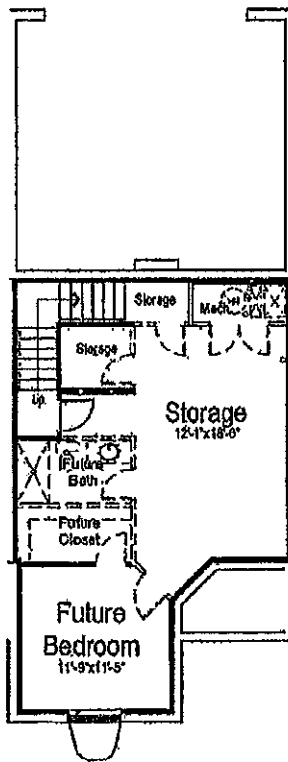
3 bedroom, finishes to 4 bedrooms

2.5 baths, finishes to 3.5 baths

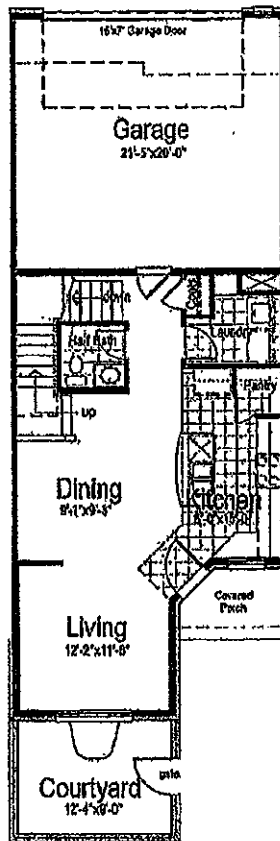
Walk-in closet

Laundry room

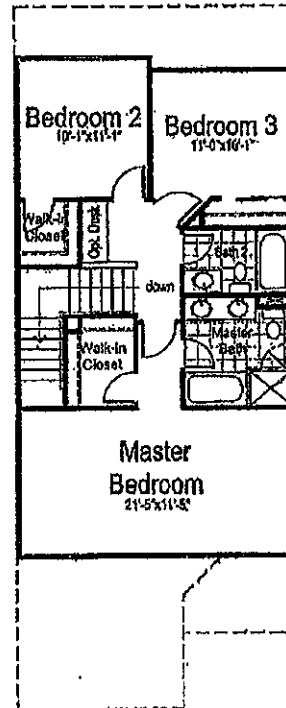
Courtyard



Basement Level: 648 sq. ft.



Main Level: 678 sq. ft.



Upper Level: 810 sq. ft.

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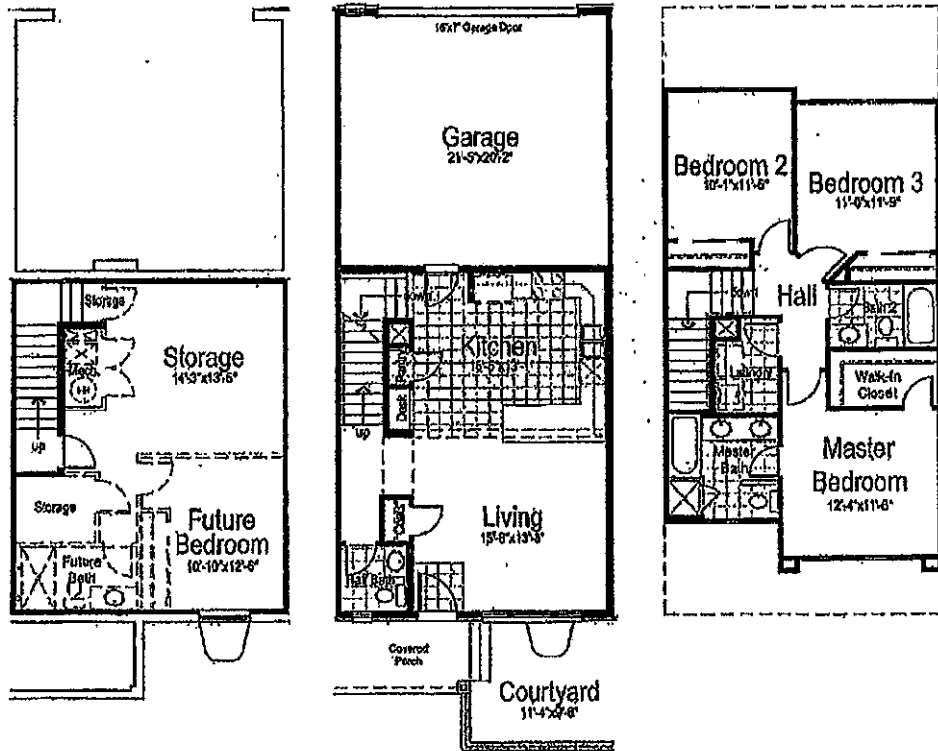
Exhibit E

COLUMBIA

Total sq. ft.: 1,928
Total finished sq. ft.: 1,409

3 bedroom, finishes to 4 bedrooms
2.5 baths, finishes to 3.5 baths
Walk-in closet
Laundry room
Courtyard

COLUMBIA CORNELL



Basement Level: 580 sq. ft.

Main Level: 613 sq. ft.

Upper Level: 735 sq. ft.

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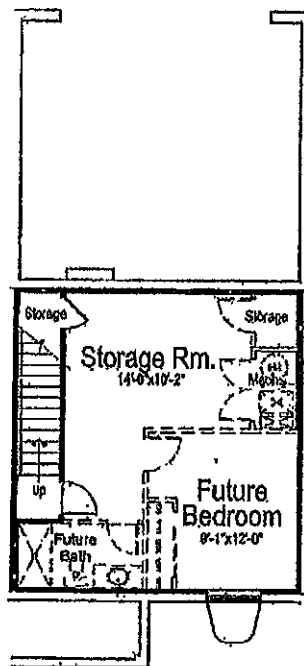
Exhibit E

CORNELL

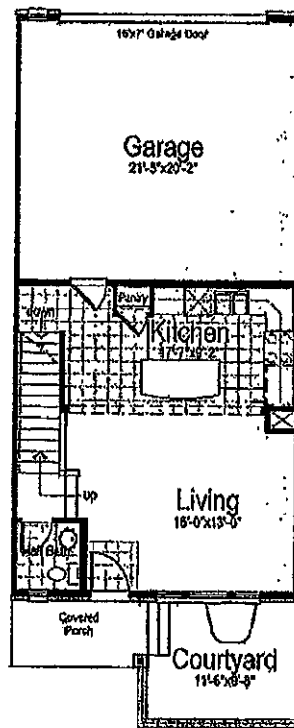


Total sq. ft.: 1,812
 Total finished sq. ft.: 1,351

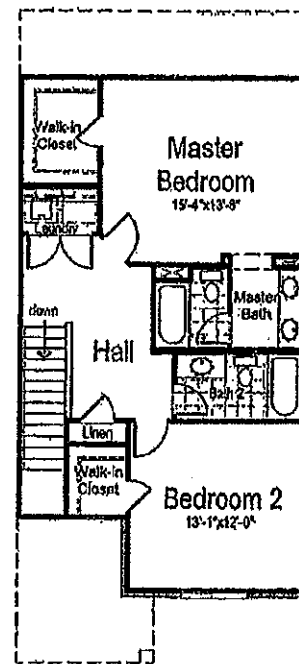
2 bedroom, finishes to 3 bedrooms
 2 baths, finishes to 3 baths
 Walk-in closet
 Laundry room
 Courtyard



Basement Level: 509 sq. ft.



Main Level: 531 sq. ft.



Upper Level: 772 sq. ft.

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Exhibit E

DARTMOUTH

Total sq. ft.: 1,486

Total finished sq. ft.: 1,104

2 bedroom, finishes to 3 bedrooms.

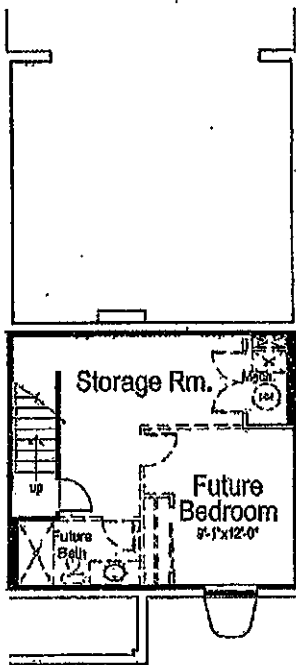
1 bath, finishes to 2 baths
(optional half bath on main)

Walk-in closet

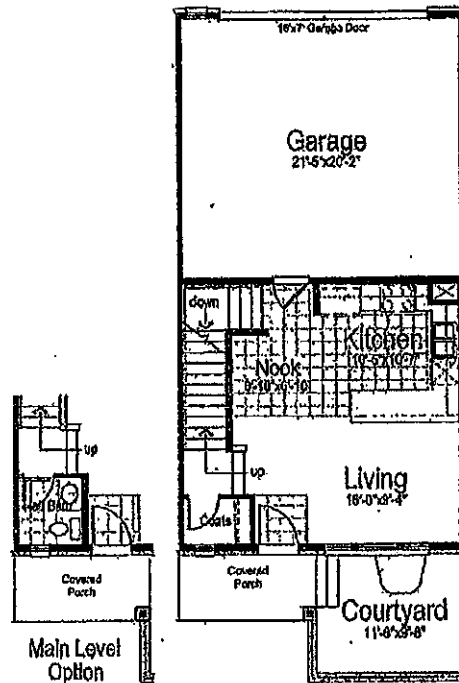
Laundry room

Courtyard

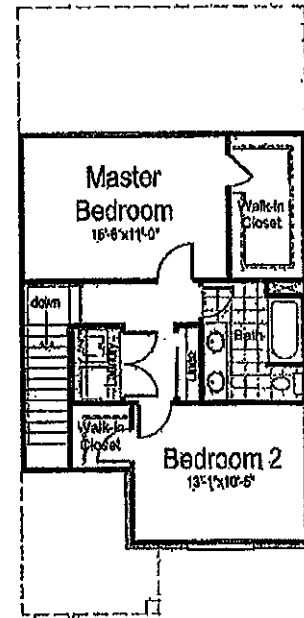
DARTMOUTH



Basement Level: 436 sq. ft.



Main Level: 461 sq. ft.



Upper Level: 589 sq. ft.

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Exhibit F

IVORY HOMES

PASEOS AT DAYBREAK



ALDEN COLONIAL



ALDEN EUROPEAN



ALDEN VICTORIAN



CLAYBOURNE COLONIAL



CLAYBOURNE CRAFTSMAN



CLAYBOURNE EUROPEAN



HARTFORD COLONIAL



HARTFORD CRAFTSMAN



HARTFORD VICTORIAN



STRATFORD CRAFTSMAN



STRATFORD EUROPEAN



STRATFORD VICTORIAN