

M → City of Saratoga Springs - Dave Anderson
2015 S. Redwood Rd.
Saratoga Springs, UT 84043-3296

ENT 123018;2002 PG 1 of 26
RANDALL A. COVINGTON
UTAH COUNTY RECORDER
2002 Oct 18 9:38 am FEE 0.00 BY BLS
RECORDED FOR CITY OF SARATOGA SPRINGS

**MASTER DEVELOPMENT PLAN AGREEMENT
FOR JACOBS RANCH**

THIS MASTER DEVELOPMENT PLAN AGREEMENT is entered into effective as of October 9, 2002, by and between the CITY OF SARATOGA SPRINGS (the "City") and Land Rock Development, 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. A portion of the Developer's Land was included in a prior Master Development Plan (the "Prior Master Development Plan") which is being replaced by the Master Development Plan covered by this Agreement and this Agreement shall replace the prior Master Development Plan Agreement for Jacobs Ranch dated April 13, 2001.

C. 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.

D. 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.

E. 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:

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

1.1. Legal Description of Developer's Land. The legal description of Developers 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 up to 1605 single-family residential units and certain commercial and/or 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 this 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 the 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. 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 Land Use Approval for the uses and densities shown in the Master Development Plan. Developer shall be required to apply for and obtain approval for each "Neighborhood", as provided in Section 2.4.1 of this Agreement and to otherwise comply with all provisions of the City Land Development Code except as otherwise expressly provided in 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 Land 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.

2.3.1. Rights and Obligations under Master Development Plan - Neighborhood Development Plans. The Master Development Plan sets out designated "Neighborhoods" with the total acreage and total number of units for each Neighborhood based upon the specified number of units per acre in that Neighborhood. This Agreement specifies the amount of open

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space that must be included in each Neighborhood in addition to the open space areas designated in the Master Development Plan. Prior to approval of any development in a Neighborhood, Developer shall obtain approval of development plans for the whole Neighborhood ("Neighborhood Development Plan") in the manner provided in Section 19.13.080 of the Land Development Code. Neighborhood Development Plans shall be reviewed and approved based upon the standards, conditions and terms set out in the Master Plan and this Agreement including, in particular, the Design Guidelines, as well as the standard set out for approval of Neighborhood Development Plans. Developer shall only be entitled to the total number of units specified in the Master Development Plan for a Neighborhood if Developer can establish to the reasonable satisfaction of the Planning Commission and the City Council that those units can appropriately be developed pursuant to said standards, conditions and terms and the open space requirements in light of the topography and other features and/or factors applicable to said Neighborhood. None of the open space requirements or other standards, terms or conditions of the Master Development Plan or this Agreement shall be waived or modified in order to allow for the total number of units provided in the Master Development Plan for that Neighborhood. In the event that the total number of units provided in the Master Development Plan for a Neighborhood cannot be reasonably approved in said Neighborhood, Developer shall have no right to have such undevelopable units transferred to another Neighborhood or otherwise have those units utilized under the Master Development Plan or this Agreement. Developer shall not be allowed to develop more units in a Neighborhood than specified for that Neighborhood in the Master Development Plan. Upon approval of a Neighborhood Development Plan, Developer shall have the vested right to preliminary and final subdivision and site plan approval to develop Developer's Land in that Neighborhood in the manner provided in the approved Neighborhood Development Plan, the Master Development Plan and this Agreement. The Neighborhood Development Plan shall be deemed to constitute Concept Plan Approval for all developments provided for in the Neighborhood Development Plan. Developer shall be required to apply for and obtain approval for each subdivision and/or site plan provided for in the Neighborhood Development Plan and to otherwise comply with all provisions of the City Land Development Code except as otherwise expressly provided in the Neighborhood Development Plan, the Master Development Plan and this Agreement. Except as otherwise expressly provided, the requirements of this Agreement, the Master Development Plan and the Neighborhood Development Plan shall be in addition to and not in lieu of the requirements of the City Land Development Code and City's other ordinances, regulations and guidelines. Developer's vested right of development of Developer's Land pursuant to this Agreement, the Master Development Plan and approved Neighborhood Development Plans 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 Neighborhood Development Plan, the Design Standards and the other Exhibits attached to this Agreement. The applicable portion of the Prior Master Plan shall be considered to be the Neighborhood Development Plan for Neighborhood A and the small portion of Neighborhood B included in Plats A through E submitted by the Developer.

2.4. City Center – Open Space. As is prescribed in the Master Development Plan Agreement dated April 13, 2001, The City has acquired the 8-acre area designated as the City Offices on the Master Development Plan. Said 8-acre parcel shall be used for City Purposes which may include but not be limited to City Offices and parks. As this City has accepted the dedication of these lands, the developer is entitled to 8 acres of open space credit for this parcel. The developer is negotiating the sale of the adjacent 12-acre School site to the Alpine School District. No open space credit is being granted for this 12-acre School site. The School site shall be used for a school or other public purposes and cannot be developed for residential or commercial uses. In the event that the 12-acre parcel is not sold to the Alpine School District the developer may sell or dedicate those lands to the City or others for public and/or governmental uses to be approved by the City.

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2.5. 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 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.

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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 shall be dedicated and conveyed to the City upon recording of the each final subdivision plat for roads covered by each subdivision plat and/or in accordance with the schedule set out in Exhibit E-3 to this Agreement. 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 and/or open space to be dedicated to the exclusive use of the residents of Developer's Land as set out in the Master Development Plan shall be conveyed to the City in accordance with the schedule set out in as set out in Exhibit E-3 to this Agreement. Financial Arrangements for constructing, maintaining and operating improvements to the parks and open space to be owed by the Owners Association are set out in Exhibit E-3 to this Agreement. All parks and/or open space not dedicated to the exclusive use of the residents of Developer's Land 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 set out in as set out in Exhibit E-3 to this Agreement. The costs of any improvements to the parks 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 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. Developer's consent 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. 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.

3.5. 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.

3.6. Sewer Fees. Timpanogos requires payment of a Capital Facilities Charge which is subject to change from time to time. The Capital Facilities Charge is currently collected by the City but may hereafter be collected directly by Timpanogos and may hereafter be collected as a Capital Facilities Charge or as an impact fee. Developer acknowledges and agrees that said Capital Facilities Charge or impact fee by Timpanogos is separate from and in addition to sewer connection fees and sewer impact fees imposed by the City and that payment of the Timpanogos Capital Facilities Charge and the 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.

3.7. 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.

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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 the Master Development Plan attached as Exhibit B 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, its 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: Land Rock, L.C.
65 North 100 East
Pleasant Grove, Utah 84062
Fax No. (801) 785-4168

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.

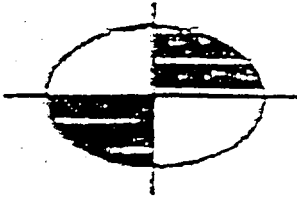
5.8. Time. Time is of the essence of this Agreement.

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 City Council, pursuant to Ordinance No. ____, authorizing such execution by the Mayor, and by a duly authorized representative of Developer as of the above stated date.



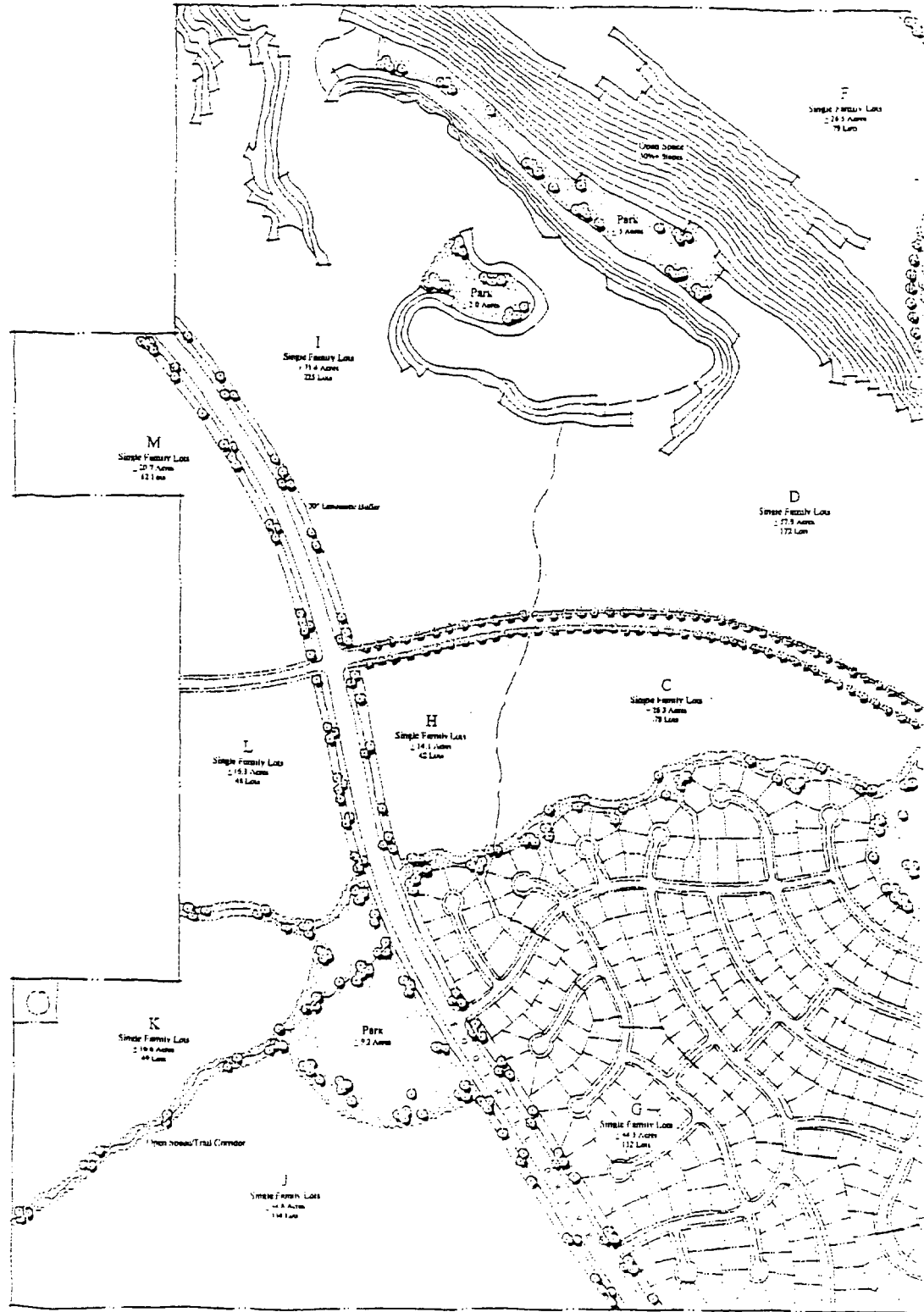
DUDLEY & ASSOCIATES, Inc.

ENGINEERS PLANNERS SURVEYORS

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KNIGHTWEST CONSTRUCTION
 OVERALL PROPERTY DESCRIPTION
 SARATOGA, UTAH
 4-25-00

Commencing at the North quarter corner of Section 2, Township 6 South, Range 1 West, Salt Lake Base and Meridian; thence South $89^{\circ}42'43''$ East along a fence line 900.40 feet; thence along the ~~Westerly~~ future 120 foot Right of Way of Redwood Road as follows: South $45^{\circ}03'07''$ East 1033.25 feet, along the arc of a 1440.00 foot radius curve to the right 363.02 feet (chord bears South $37^{\circ}49'48''$ East 362.06 feet), thence South $30^{\circ}36'28''$ East 1488.79 feet, along the arc of a 1560.00 foot radius curve to the left 116.88 feet (chord bears South $32^{\circ}45'15''$ East 153.81 feet), South $34^{\circ}54'02''$ East 786.39 feet, along the arc of a 1440.00 foot radius curve to the right 153.88 feet (chord bears South $31^{\circ}50'21''$ East 420.47 feet), South $28^{\circ}46'40''$ East 989.79 feet, South $32^{\circ}04'35''$ East 1085.01 feet, along the arc of a 1560.00 foot radius curve to the left 421.75 feet (chord bears South $39^{\circ}49'17''$ East 420.47 feet), thence North $89^{\circ}42'05''$ West partially along a fence line 3848.84 feet; thence North $89^{\circ}42'05''$ West 3444.32 feet; thence North $00^{\circ}19'40''$ East 1314.91 feet; thence South $89^{\circ}42'56''$ East 685.15 feet; thence North $00^{\circ}18'36''$ East 1973.24 feet; thence North $89^{\circ}46'03''$ West 686.11 feet; thence North $00^{\circ}11'29''$ East 654.28 feet; thence South $89^{\circ}42'21''$ East 658.25 feet; thence North $00^{\circ}15'32''$ East 1319.61 feet; thence South $89^{\circ}42'43''$ East 1600.76 feet; thence South $89^{\circ}42'43''$ East partially along a fence line 480.71 feet to the point of beginning.



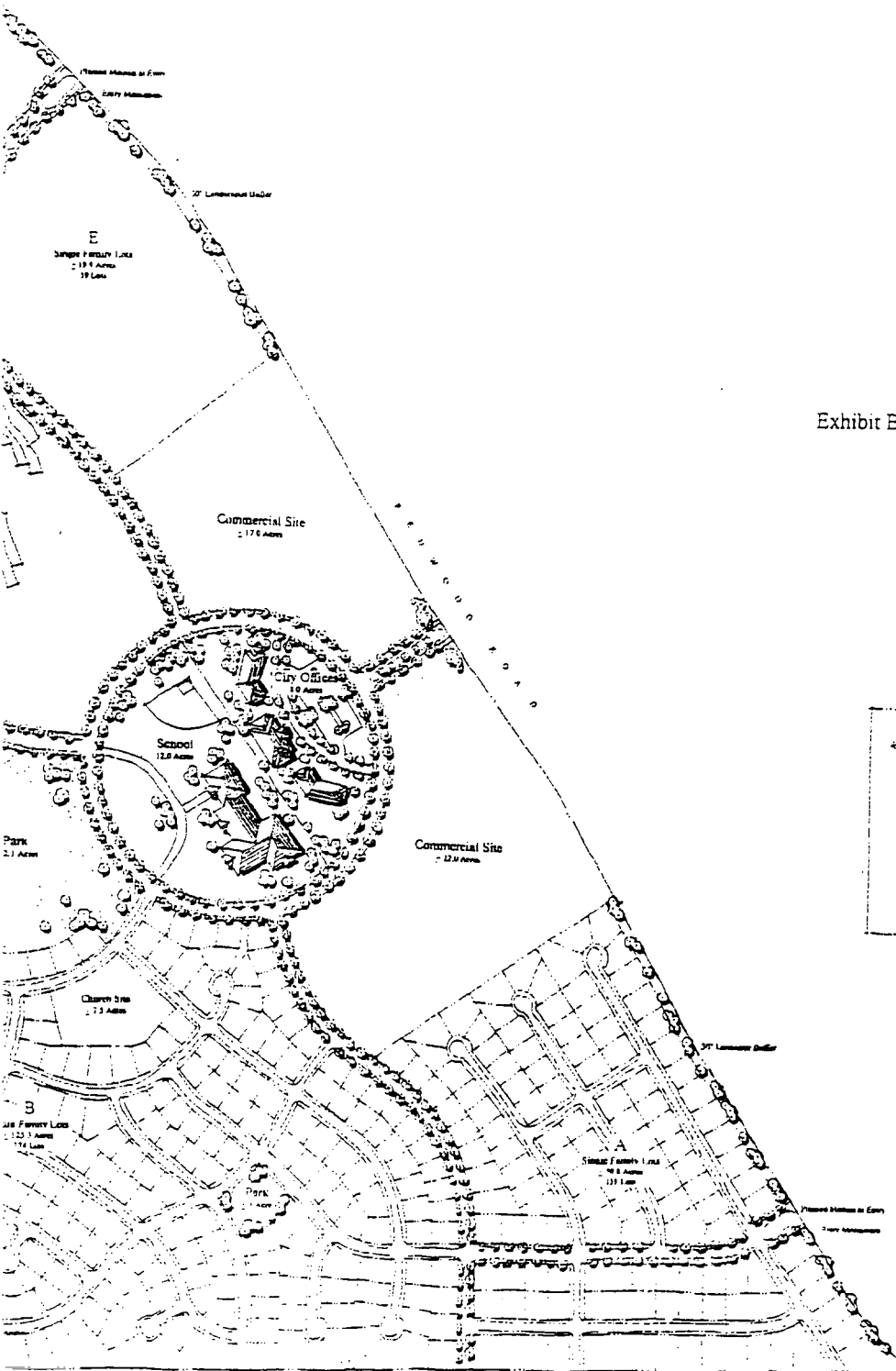
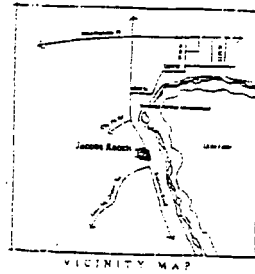


Exhibit B



Master Plan

JACOBS RANCH

Saratoga Springs, Utah

Landrock Development

65 North 100 East

Pleasant Grove, Utah

SMITH & REED
 ARCHITECTS
 1000 WEST 1000 SOUTH
 SALT LAKE CITY, UTAH 84119

Exhibit C

Protective Covenants

Jacob's Ranch Subdivision

The following are limitation and restrictions to which the lots and land parcels, with the exceptions of government and school owned properties as well as commercially zoned lands, may be used. These limitations and restrictions shall be considered covenants associated with the Jacob's Ranch Master Plan, the purpose of which is to create and maintain a desirable subdivision for all current and future owners.

These covenants apply to the entire property described in said master plan.

Covenants

No lot within the subdivision shall be used for anything other than single family residential purposes. Each lot is permitted to hold one (1) single family dwelling. Ramblers are to have a minimum square footage of one thousand three hundred (1300) square feet. All homes must be built on site. The square footage of the home does not include any of the following: Garages, verandas, patios, basements, porches or steps.

All homes require a two (2) car garage, either attached or detached. The exterior of each home must be of, or a combination of, masonry, stucco, brick, or rock. Roof pitches of 6/12 or greater are required. Roofing materials must be architectural shingle, shake shingle or bar tile.

Landscaping shall be fully installed in front yards and side yards from the home to the property lines and curb and gutters within twelve (12) months of the issuance of the occupancy permit. Rear yard landscaping is to be completed within twenty four (24) months from issuance of the occupancy permit.

Fencing within Jacob's Ranch must comply with all city codes. All fencing within Jacob's Ranch shall have an earth tone color with white fencing of any material being excluded. No fencing shall be permitted within 20 feet of the steel fence along Redwood Road and any similar fence that may be installed along Foothill Boulevard. Fencing adjacent to open spaces in the development shall be limited to open or semi-privacy fences.

No inoperative vehicle shall be parked or left on a lot or street for more than seventy two (72) hours. All recreational vehicles such as motor homes, boats etc. must be stored behind the front line of the home. No storage of junk, old vehicles or other offensive materials will be permitted on the lot.

Land owners are required to comply with all city ordinances relative to land use.

Buyer Acceptance _____ Date _____

Seller Acceptance _____ Date _____

Exhibit D-1
Water Rights

MASTER DEVELOPMENT PLAN AGREEMENT
FOR
JACOBS RANCH DEVELOPMENT

1. Developer has conveyed to City the water rights covered by Water Right 55-9490 (a2406) as well as the water rights associated with 35 culinary water connections from Lake Mountain Mutual Water Company.

2. Developer will acquire and convey to City water rights for inside use for all development beyond the above water rights. Developer will file a change application to change the point(s) diversion to the well from which Developer has or has an agreement to purchase well rights and the water right shall be approved for municipal or domestic use.

3. Developer intends to provide secondary water to Developer's Land by secondary water facilities described in Exhibit D-2. The portion of the Subject Water Right to cover secondary water shall have an approved point of diversion at the source of the water for the secondary water facilities and the approved use shall be municipal and/or irrigation. Developer shall be responsible to file any change application necessary for such point(s) of diversion and use.

4. City will not accept assignment of all or a part of water rights for development of Developer's land until City and its Staff have reviewed and approved the amount water rights. The amount of water represented by the water rights shall be based on the approved change application(s) and the applicable change application(s) shall be approved prior to recording any subdivision plats. If the decision of the State Engineer in approving a water right is appealed, City may refuse to accept the assignment of that water right until the appeal is resolved satisfactorily to City.

5. The portions of the Subject Water Right and other water rights required for each phase, shall be assigned to City before the subdivision plat for said phase may be recorded.

Exhibit D-2
Water Facilities

MASTER DEVELOPMENT PLAN AGREEMENT
FOR
JACOBS RANCH DEVELOPMENT

1. Some culinary water service will be provided to Developers Land by Well #3, Water Tank No. 2 and water lines constructed by Lakeview Development and Investors L.C. ("Lakeview") and Lake Mountain Mutual Water Company ("Water Company") for its initial development. Developer is acquiring the capacities in those facilities from Lakeview with the consent of Water Company. In addition, the Developer has agreements with Lakeview for additional capacities of both secondary and culinary water capacities.

2. Developer shall build or acquire and convey to City facilities capable of providing secondary water service to its development and water rights for the secondary system. If City builds or acquires facilities capable of providing secondary water to Developer's Land, City may make those facilities available to Developer on a mutually agreeable basis.

3. The capacities required for culinary and secondary water service will be conveyed to City prior to recordation of a subdivision plat.

Exhibit E-1
Sewer Facilities

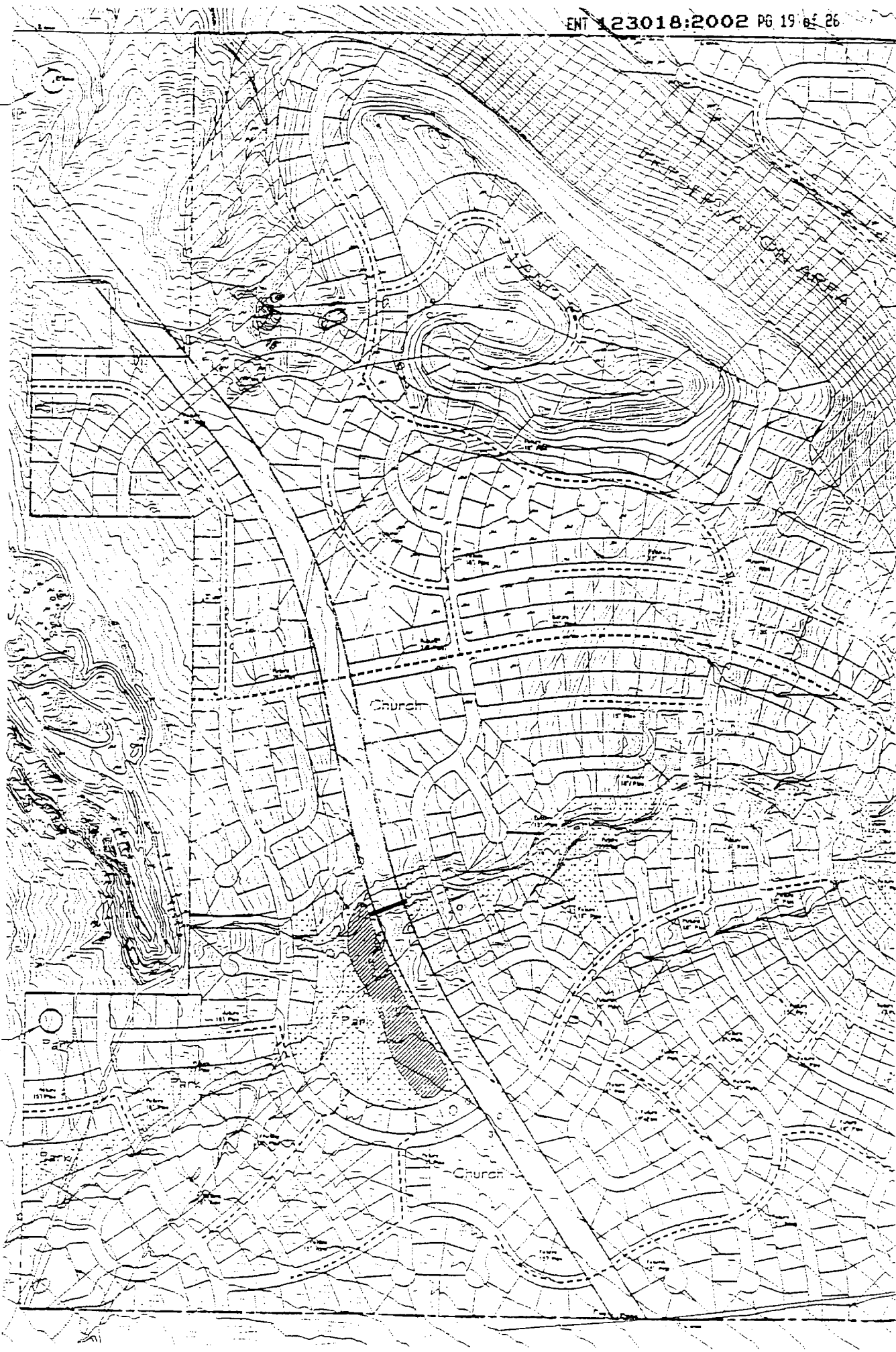
MASTER DEVELOPMENT PLAN AGREEMENT
FOR
JACOBS RANCH DEVELOPMENT

1. An offsite sewer line that can serve a portion of the Development of Developer's Land has been constructed with other parties in the vicinity of Developer's land. Developer has purchased 359 sewer connections from Saratoga Springs Development LLC in that Line.
2. Developer has built a sewer line from the above sewer line to Developer's Land (the "Offsite Sewer Line"). That Offsite Sewer Line and any required easements will be conveyed to the City.
3. Sewer capacity for development of Developer's Land above the 359 connections set out above will be provided by the Developer on a basis not yet determined but that must be approved by City.
4. The sewer facilities required for sewer service will be conveyed to City prior to recordation of a subdivision plat.
5. The developer has sold 35 of the 359 connections and may or may not sell an additional 55 connections to John Jacob for use in Plat J.
6. Developer has used or committed 97 connections for approved subdivisions in Jacob's Ranch plats A, B, C, and D.
7. Developer has 227 remaining sewer connections.

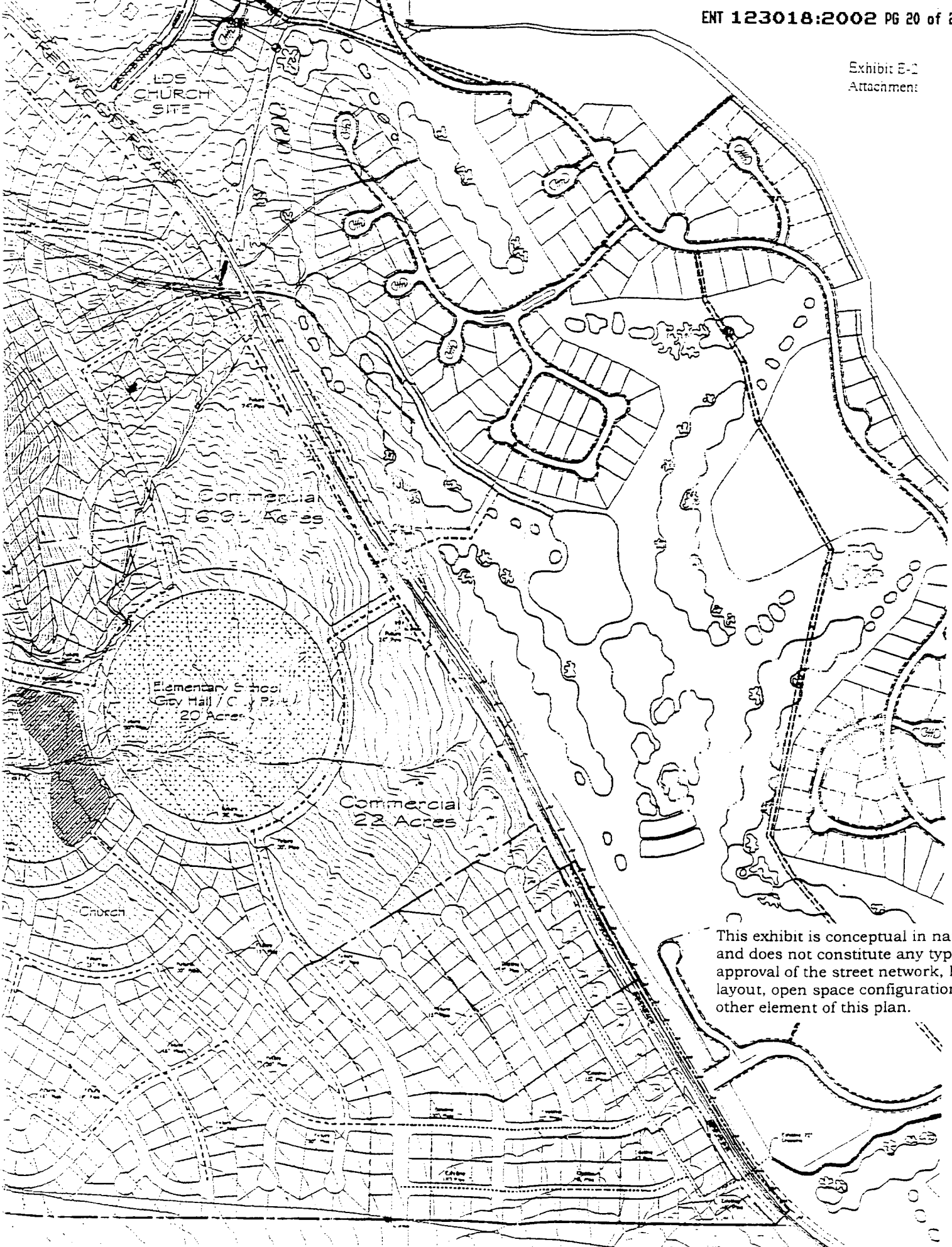
Exhibit E-2
Storm Drainage

Storm drainage has been addressed for the project and has been modeled for the entire project by Gilson Engineering and Dudley Associates. (See attached proposed storm drain placement.)

EXISTING
WATER TANK



PROPOSED
WATER TANK



This exhibit is conceptual in nature and does not constitute any type of approval of the street network, lot layout, open space configuration or other element of this plan.

Exhibit F
Capacity Reservations

The City of Saratoga Springs is not involved in capacity reservations.

Exhibit G
Impact Fee Credits

Any impact fee credits will be negotiated and approved by City on a Subdivision Plat basis or this Exhibit G will be supplemented or amended based upon subsequent negotiations of impact fee credits.

Exhibit E-3

Jacobs Ranch

S u b d i v i s i o n

Development Plan

3 April 2002/Revised 9 April 2002, 24 May 2002, 2 July 2002

Neighborhood	N.C. Area	Roadway Improvements	Water Improvements	Open Space Dedications	OS Area	Lots
A	± 50.8 Acres	Minor collector: Rd 1 ¹ Minor collector: Rd 2	1200 L.F. (2.0 Ae.) 1300 L.F. (2.2 Ae.)	Buffer at Redwood Road: OS 1 & 2 City property: OS 7	± 1.4 Acres + 8.0 Acres	151
	± 125.3 Acres	Minor collector: Rd 1 ¹ Minor collector: Rd 2 Minor collector: Rd 3 Minor collector: Rd 4 Major collector: Rd 5	1200 L.F. (2.0 Ae.) 1300 L.F. (2.2 Ae.) 600 L.F. (1.0 Ae.) 2100 L.F. (3.6 Ae.) 300 L.F. (0.6 Ae.)	Park: OS 8 Buffer at Redwood Road: OS 3 & 4 Trail corridor: OS 9 30%± slopes: OS 22 Park: OS 34	± 12.1 Acres ± 1.7 Acres ± 2.6 Acres ± 2.3 Acres ± 1.0 Acre	374
C	± 26.3 Acres	Major collector: Rd 5 Minor collector: Rd 6 Major collector: Rd 7	300 L.F. (0.6 Ae.) 1200 L.F. (2.0 Ae.) 2100 L.F. (4.1 Ae.)	30%± slopes: OS 23	± 3.8 Acres	78
	± 57.9 Acres	Major collector: Rd 5 Minor collector: Rd 6 Major collector: Rd 7 Minor collector: Rd 8	300 L.F. (0.6 Ae.) 1200 L.F. (2.0 Ae.) 2100 L.F. (4.1 Ae.) 2250 L.F. (3.8 Ae.)	30%± slopes: OS 24 & 28 Park: OS 35	± 10.2 Acres ± 5.0 Acres	172
E	± 19.9 Acres	Major collector: Rd 5 Minor collector: Rd 6 Minor collector: Rd 8	300 L.F. (0.6 Ae.) 1200 L.F. (2.0 Ae.) 2250 L.F. (3.8 Ae.)	Buffer at Redwood Road: OS 5 30%± slopes: OS 25	± 0.8 Acres ± 2.8 Acres	59
	± 26.5 Acres	Major collector: Rd 5 Minor collector: Rd 6 Minor collector: Rd 8	300 L.F. (0.6 Ae.) 1200 L.F. (2.0 Ae.) 2250 L.F. (3.8 Ae.)	Buffer at Redwood Road: OS 6 30%± slopes: OS 26	± 0.3 Acres ± 4.6 Acres	79
G	± 44.5 Acres	Major collector: Rd 5 Minor collector: Rd 6 Major collector: Rd 7 Major collector: Rd 9 Foothill Drive: Rd 10 Foothill Drive: Rd 11 Including pedestrian underpass	300 L.F. (0.6 Ae.) 1200 L.F. (2.0 Ae.) 2100 L.F. (4.1 Ae.) 750 L.F. (1.3 Ae.) 1900 L.F. (5.2 Ae.) 800 L.F. (2.2 Ae.)	Water Improvements as required to supply services to lots ²	± 2.4 Acres ± 3.8 Acres	132
	± 14.1 Acres	Major collector: Rd 5 Minor collector: Rd 6 Major collector: Rd 7 Major collector: Rd 9 Foothill Drive: Rd 11 Including pedestrian underpass	300 L.F. (0.6 Ae.) 1200 L.F. (2.0 Ae.) 2100 L.F. (4.1 Ae.) 750 L.F. (1.3 Ae.) 800 L.F. (2.2 Ae.)	Water Improvements as required to supply services to lots ²	± 1.0 Acres ± 0.8 Acres	42
I	± 75.4 Acres	Major collector: Rd 5 Minor collector: Rd 6 Major collector: Rd 7 Major collector: Rd 9 Foothill Drive: Rd 12	300 L.F. (0.6 Ae.) 1200 L.F. (2.0 Ae.) 2100 L.F. (4.1 Ae.) 750 L.F. (1.3 Ae.) 1300 L.F. (3.6 Ae.)	Water improvements as required to supply services to lots ²	± 1.6 Acres ± 9.3 Acres + 2.0 Acres	225
				Buffer at Foothill Drive: OS 12 30%± slopes: OS 31, 32, & 33 Park: OS 21		

Exhibit E-3: Jacobs Ranch Subdivision Development Plan 3 April 2002/Revised 9 April 2002/Revised 24 May 2002/Revised 2 July 2002/Page 2

Neighborhood	Net Area	Roadway Improvements	Water Improvements	Open Space Dedications	OS Area	Lots
J	± 41.8 Acres	Major collector: Rd 5 Minor collector: Rd 6 Major collector: Rd 7 Major collector: Rd 9 Foothill Drive: Rd 10 Foothill Drive: Rd 11 Including pedestrian underpass	300 L.F. (0.6 Ac.) 1200 L.F. (2.0 Ac.) 2100 L.F. (4.1 Ac.) 750 L.F. (1.3 Ac.) 1900 L.F. (5.2 Ac.) 800 L.F. (2.2 Ac.)	Buffer at Foothill Drive: OS 13 Park: OS 18	± 1.2 Acres ± 5.4 Acres	134
K	± 16.6 Acres	Major collector: Rd 5 Minor collector: Rd 6 Major collector: Rd 7 Major collector: Rd 9 Foothill Drive: Rd 11 Including pedestrian underpass	300 L.F. (0.6 Ac.) 1200 L.F. (2.0 Ac.) 2100 L.F. (4.1 Ac.) 750 L.F. (1.3 Ac.) 800 L.F. (2.2 Ac.)	Trail Corridor: OS 19 & 20 30%± slopes: OS 29	± 2.4 Acres ± 0.9 Acres	49
L	± 16.3 Acres	Major collector: Rd 5 Minor collector: Rd 6 Major collector: Rd 7 Major collector: Rd 9 Foothill Drive: Rd 11 Including pedestrian underpass Minor collector: Rd 13	300 L.F. (0.6 Ac.) 1200 L.F. (2.0 Ac.) 2100 L.F. (4.1 Ac.) 750 L.F. (1.3 Ac.) 800 L.F. (2.2 Ac.) 600 L.F. (1.0 Ac.)	Buffer at Foothill Drive: OS 14 & 15	± 2.4 Acres	48
M	± 20.7 Acres	Major collector: Rd 5 Minor collector: Rd 6 Major collector: Rd 7 Major collector: Rd 9 Foothill Drive: Rd 12 Minor collector: Rd 13	300 L.F. (0.6 Ac.) 1200 L.F. (2.0 Ac.) 2100 L.F. (4.1 Ac.) 750 L.F. (1.3 Ac.) 1300 L.F. (3.6 Ac.) 600 L.F. (1.0 Ac.)	Buffer at Foothill Drive: OS 16 30%± slopes: OS 30	± 1.6 Acres ± 2.2 Acres	62
					± 93.6 Acres	1605 Lots

1. Approximately 1100 linear feet of this road has already been constructed as provided for in the currently approved plats.

2. Because these neighborhoods are in a pressure zone currently unserviceable with adequate water, a new water system possibly including off-site tank and water mains will be required.

Exhibit F
Capacity Reservations

The City of Saratoga Springs is not involved in capacity reservations.

Exhibit G
Impact Fee Credits

Any impact fee credits will be negotiated and approved by City on a Subdivision Plat basis or this Exhibit G will be supplemented or amended based upon subsequent negotiations of impact fee credits.