



WHEN RECORDED, RETURN TO:

CITY OF SARATOGA SPRINGS
Attn: City Manager
1307 N. Commerce Drive
Saratoga Springs, Utah 84045

ENT 129805:2019 PG 1 of 11
JEFFERY SMITH
UTAH COUNTY RECORDER
2019 Dec 09 10:08 am FEE 1104.00 BY MG
RECORDED FOR SARATOGA SPRINGS CITY

**FIRST ADDENDUM
TO
AMENDED AND RESTATED MASTER DEVELOPMENT PLAN AGREEMENT
FOR
MT. SARATOGA PROJECT**

THIS FIRST ADDENDUM TO AMENDED AND RESTATED MASTER DEVELOPMENT PLAN AGREEMENT FOR MT. SARATOGA PROJECT (this “**Addendum**”) is made effective as of the Effective Date (defined below), by and between DCP SARATOGA LLC, a Utah limited liability company (“**DCP**” or “**Developer**”), and the CITY OF SARATOGA SPRINGS, a municipal corporation and political subdivision of the State of Utah (the “**City**”). DCP and the City are referred to individually as a “**Party**” and collectively as the “**Parties.**”

RECITALS

A. The Parties entered into that certain Amended and Restated Master Development Plan Agreement for Mt. Saratoga Project dated December 14, 2016 (the “**MDPA**”), which was recorded with the Utah County Recorder’s Office on December 19, 2016, as Entry No. 127386:2016.

B. The MDPA addresses rights and obligations of the Parties regarding the Mt. Saratoga project (the “**Project**”), which is a master planned community comprised of approximately 688 acres and 2,400 total residential units (in addition to commercial and civic uses) located between Pony Express Parkway and State Route 73 along the western boundary of Saratoga Springs and Eagle Mountain.

C. The Project is subject to an approved Community Plan as provided in the City’s Land Development Code (the “**Community Plan**”). The Project is planned for development consisting of five (5) Villages, with each Village having its own Village Plan (each, a “**Village Plan**”) governing the different phases of development of the Project.

D. Due to the size, geographical contours, and phasing considerations of the Project, certain issues have arisen regarding open space requirements, open space amenities, and related concerns with the Project. To resolve these issues and provide for the orderly development and improvement of the remainder of the Project, the Parties desire to amend the MDPA in accordance with the terms and provisions of this Addendum.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing Recitals and the covenants hereafter set forth, the sufficiency of which the Parties hereby acknowledge, the Parties covenant and agree as follows:

1. Recitals. The above-stated Recitals are incorporated herein.
2. Definitions. Any term or phrase used in this Addendum that has its first letter capitalized shall have the meanings given to them in the MDPA and the City's Land Development Code.
3. Addendum. This Addendum supplements the MDPA. In the event of any conflict or inconsistency between the terms of this Addendum and the terms of the MDPA, the terms of this Addendum shall control. This Addendum clarifies the allocation of amenity points and open space for the Project.
4. Amended Community Plan. In approving this Addendum, the City confirms its acceptance and approval of Amendment #3 of the Community Plan of Mt. Saratoga, dated _____, on file with the City (the "**Third Amended Community Plan**"). For purposes of the MDPA, as amended by this Addendum, all references to the "Community Plan" shall mean and refer to the Third Amended Community Plan approved by the City in conjunction with this Addendum.
5. Allocation of Points System for Open Space Amenities. Chapter 19.19 of the City Code ("Open Space") creates a points system for open space amenities to be provided by new development (i.e., points are allocated for certain amenities, and a minimum number of points must be reached per required Equivalent Acre of open space). The Parties agree that the Open Space Plan as set forth in the Community Plan satisfies the City's the Open Space requirements. As plats and phases in the Project are developed, Developer may propose substitute amenities that differ from those shown in the Amenity Plan, and the City Council may choose, in its sole and absolute legislative discretion, to approve or reject the substitute amenities. In exercising its sole and absolute legislative discretion, the City Council may choose, but is not obligated to consider: (i) the cost for the Developer to provide the substitute amenity and whether such has an equal to or greater than cost to the Developer; and (ii) Developer shows that the proposed substitute amenity will have equal or greater appeal to and functionality for the residents of the subject phase than the amenity shown on the Amenity Plan.
6. Open Space Requirements – Village by Village Approach. Each Village in the Project will be comprised of one or more subdivision plats, and must be developed in accordance with the approved Village Plan and the Community Plan. For each Village, at least thirty percent (30%) of Open Space acreage and amenities must be provided within the Village (the "Village Open Space Requirements"), recognizing that some Villages will provide more than thirty percent (30%) of Open Space in order to comply with and satisfy the overall requirement of providing at least thirty-three percent (33%) of Open Space within the Community pursuant to the Community Plan. To demonstrate that it will comply with the Village Open Space Requirements of a given Village, Developer shall provide, if required by the City, a landscape and irrigation plan for each

plat. For each Village, the City will issue building permits until such time as building permits have been issued for forty percent (40%) of the total allowable residential units in the Village (the “40% Threshold”). When the 40% Threshold has been reached, the City shall stop issuing building permits in the Village until Developer has commenced construction and development of the Village Open Space Requirements for that Village. If, and only if, Developer has commenced construction of the Village Open Space Requirements for the subject Village, then the City shall continue to issue building permits in the Village; provided, however, that all of the Village Open Space Requirements must be completed and satisfied by the time building permits have been issued for eighty percent (80%) of the total allowable residential units in the Village (the “80% Threshold”). The City shall withhold issuance of additional building permits after the 80% Threshold has been reached until all of the Village Open Space Requirements have been completed and satisfied. Once all of the Village Open Space Requirements have been completed and satisfied, the City will resume issuing building permits for the remaining allowable residential units in the Village. The provisions of this Section are intended to allow Developer to commence construction of up to forty percent (40%) of the allowable residential units in a given Village before commencing work on the Village Open Space Requirements, while still providing protection and assurance to the City that the Village Open Space Requirements will be completed in their entirety before building permits will be issued for the last twenty percent (20%) of the allowable residential units in the Village. In applying the provisions of this Section 6 to the Project, the Parties agree that only one (1) Village may be deficient in meeting the Village Open Space Requirements at a time.

In addition, this clause shall only apply to Village Plans that remain under the exclusive ownership of Developer and shall become null and void if a portion of an individual Village Plan is sold to another developer or owner, unless an improvement assurance has been posted pursuant to Section 19.12.05 of the City Code to guarantee the completion of open space improvements for the portions of the Property sold to another developer or owner. This provision is intended to protect individual lot owners from being penalized for the unfulfilled obligations of Developer.

(a) Open Space - Plat by Plat Compliance. The Parties acknowledge that the thirty percent (30%) open space acreage requirement will be satisfied on a Village Plan level, even though certain plats within the Village, when analyzed on their own, may not contain thirty percent (30%) open space. When a plat does not provide 30% open space on its own, an accompanying offsite Open Space Dedication Plat will also be provided, with landscape and irrigation plans and the necessary water dedication, in order to satisfy the open space requirements of the subject phase. This approach will ensure that for each phase, as a final plat is approved for the phase, will have at least a minimum of 30% open space with sufficient landscaping, irrigation, and water for the open space areas. The entire Project will still meet the overall open space requirements as set forth in the approved Community Plan.

7. Open Space Impact Fees; Open Space Improvement Assurance Bonds. Consistent with Section 3.2.2(f) of the MDPA, Developer will not be subject to park or open space impact fees in consideration of Developer’s construction of the Community Park (as defined in the MDPA). Nevertheless, to provide the City with assurances that the open space/park improvements will be completed, the Parties agree to the following approach: Developer will provide an improvement assurance bond for open space improvements on a plat-by-plat basis with the amount of the bond based on an approved landscape and amenity plan in accordance with the standard

City process and requirements. When the City inspects and approves the open space improvements for each plat, then the open space bond will be released consistent with standard City procedures for releasing improvement assurance bonds. In consideration of this approach, the City will not impose or charge any open space impact fees. The “open space” bonds (for each plat) described in this Section 7 will be in addition to any other applicable bonding requirements for public improvements in each plat/phase.

8. Authority. The execution, delivery, and performance of this Addendum has been duly authorized by all necessary action of the Parties, and when duly executed and delivered, this Addendum will be a legal, valid and binding obligation, enforceable in accordance with its terms.

9. Effective Date. The effective date (the “**Effective Date**”) of this Addendum shall be the date on which this Addendum has been signed by both Parties.

10. Ratification. Except as set forth herein, all of the terms and conditions contained in the MDPA will remain the same and in full force and effect, and the Parties hereby ratify and reaffirm the MDPA, as modified by this Addendum.

11. Counterparts. This Addendum may be executed in multiple counterparts, each of which will be deemed an original and all of which when taken together, shall constitute a whole. The Parties agree that signatures transmitted by electronic mail will be binding as if they were original signatures.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have executed this Addendum as of the dates set forth below to be effective as of the Effective Date.

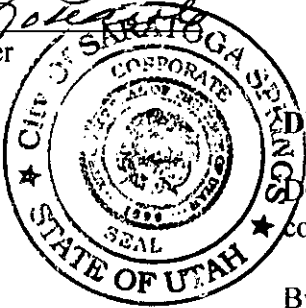
THE CITY:

City of Saratoga Springs, a Utah Municipality

Execution Date: 11-19-19

By:
Jim Miller, Mayor

Attest:
Cindy Lopez
City Recorder



DEVELOPER:

DCP Saratoga LLC, a Utah limited liability company

By: Daniels Capital Management LLC
Its: Manager

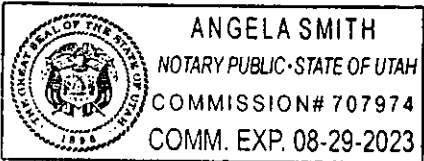
By: Pronaia Capital Partners, Ltd.
Its: Manager

Execution Date: 11-6-19

Joseph B. Pierce, Managing Director

STATE OF UTAH)
 :SS
COUNTY OF UTAH)

The foregoing instrument was acknowledged before me this 19 day of November, 2019, by Jim Miller, as Mayor, and Cindy Lopez, as Recorder of the City of Saratoga Springs.



NOTARY PUBLIC
Residing at: Utah County

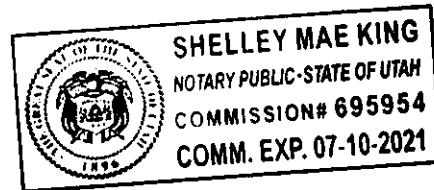
My commission expires: 8-29-2023

STATE OF UTAH)
 :SS
COUNTY OF UTAH)

The foregoing instrument was acknowledged before me this 6 day of November, 2019,
by Joseph Pierce, the Manager of DCP Saratoga, LLC, a Utah limited liability company.

Shelley King
NOTARY PUBLIC
Residing at: Lehi, UT

My commission expires: 7-10-2021



Each of the following Property Owners who own a portion of the Property, by signing below, hereby consent to the execution of this Agreement by Developer and the City and acknowledge and agree that from and after the execution of this Agreement, the portion of the Property owned by each of them shall be subject to the terms and conditions of this Agreement.

TIMP LAND HOLDINGS, LLC
A Utah limited liability company

By: *Steve Maddox*
Its: *Manager*



STATE OF UTAH)
:SS
COUNTY OF UTAH)

The foregoing instrument was acknowledged before me this 6 day of November, 2019, by *Steve Maddox*, the Manager/Authorized representative of Timp Land Holdings, LLC, a Utah limited liability company.

Shelley King, Lehi, ut 7.10.2021

DCP SARATOGA, LLC
A Utah limited liability company

By: *Joe Pierce*
Its: *manager*

STATE OF UTAH)
:SS
COUNTY OF UTAH)

The foregoing instrument was acknowledged before me this 6 day of November, 2019, by *Joe Pierce*, the Manager/Authorized representative of, DCP Saratoga, LLC, a Utah limited liability company.

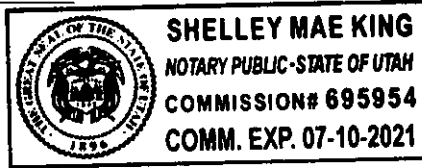
Shelley King
NOTARY PUBLIC
Residing at: *Lehi, ut*

My commission expires: *7.10.2021*



MT SARATOGA, LLC
A Utah limited liability company

Joseph Pierce
By: Joseph Pierce
Its: Manager



STATE OF UTAH)
 :SS
COUNTY OF UTAH)

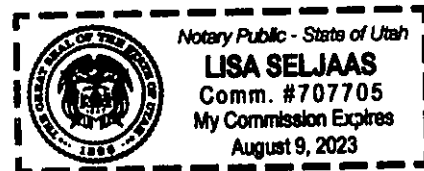
The foregoing instrument was acknowledged before me this 6 day of November, 2019, by Joe Pierce, the Manager/Authorized representative of Mt Saratoga, LLC, a Utah limited liability company.

Shelley King
NOTARY PUBLIC
Residing at: Salt Lake City

My commission expires: 7.10.2021

CAPITAL SECURITY MORTGAGE, INC
A Utah corporation

Matthew P Steiner
By: Matthew P Steiner
Its: Vice President + Director



STATE OF UTAH)
 :SS
COUNTY OF UTAH)

The foregoing instrument was acknowledged before me this 5th day of November, 2019, by Matthew P. Steiner, the Manager/Authorized representative of Capital Security Mortgage, Inc., a Utah corporation.

Lisa Seljaas
NOTARY PUBLIC
Residing at: Salt Lake City

My commission expires: August 9, 2023

JAN WILKING TRUST DATED JUNE 11, 2004

Jan Wilking
Jan Wilking, as Trustee of the Jan Wilking Trust
dated June 11, 2004

STATE OF UTAH)
 :SS
COUNTY OF UTAH)

The foregoing instrument was acknowledged before me this 6th day of November, 2019,
by Jan Wilking, as Trustee of the Jan Wilking Trust dated June 11, 2004.

Nari Trotter
NOTARY PUBLIC
Residing at: 1/6/2020 - Wallburg, UT

My commission expires: 1/6/2020



TERI THOMAS TRUST DATED NOVEMBER 7, 2003

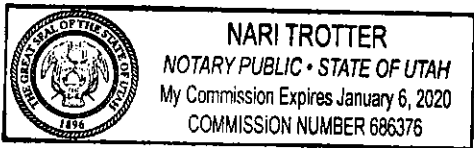
Teri Thomas
Teri Thomas, as Trustee of the Teri Thomas Trust
dated November 7, 2003

STATE OF UTAH)
 :SS
COUNTY OF UTAH)

The foregoing instrument was acknowledged before me this 6th day of November, 2019,
by Teri Thomas, as Trustee of the Teri Thomas Trust dated November 7, 2003.

Nari Trotter
NOTARY PUBLIC
Residing at: Wallburg, UT

My commission expires: 1/6/2020





LEGAL DESCRIPTION
PREPARED FOR
EDGE HOMES (MT. SARATOGA)
Job No. 14-1664
(September 30, 2019)

PARCEL A

A portion of Sections 16 and 21, Township 5 South, Range 1 West, Salt Lake Base & Meridian, located in Saratoga Springs, Utah, more particularly described as follows:

Beginning at the Northeast Corner of Section 21, Township 5 South, Range 1 West, Salt Lake Base & Meridian; hence N88°57'29"W along the Section Line 243.91 feet to the westerly line of the Utah Power & Light Company property as defined by survey; thence S5°03'00"W along said westerly line 2662.71 feet to the Quarter Section Line; thence N89°11'06"W along the Quarter Section Line 913.66 feet to the west line of that real property described in Deed Entry No. 25092:2013 in the Official Records of the Utah County Recorder; thence along said real property the following two (2) courses: S0°25'08"W 881.29 feet; thence S89°34'01"E 842.75 feet to the westerly line of the Utah Power & Light Company property as defined by survey; thence S5°03'00"W along said westerly line 929.06 feet to the south line of the Utah Power & Light Company property as defined by survey; thence along said south line northeasterly along the arc of a 544.00 foot radius non-tangent curve to the left (radius bears: N25°29'07"W) 8.46 feet through a central angle of 0°53'29" (chord: N64°04'08"E 8.46 feet) to the east line of that real property described in Deed Entry No. 4952:2006; thence S0°00'18"E along said real property 253.32 feet to the centerline of Fairfield Road; thence S52°38'12"W along said centerline 988.76 feet to the south line of said Section 21; thence N89°50'39"W along the Section Line 815.95 feet; thence N0°18'01"E 66.00 feet; thence N89°50'39"W 445.51 feet; thence N89°09'33"W 1337.07 feet; thence N0°00'38"E 1438.30 feet; thence N89°09'33"W 265.00 feet; thence N0°00'38"E 830.99 feet; thence N61°54'36"W 141.52 feet; thence N49°30'57"W 433.45 feet to the Quarter Section Line; thence N89°11'06"W along the Quarter Section Line 574.34 feet to the West 1/4 Corner of said Section 21; thence N0°12'36"E along the Section Line 1259.34 feet to the southerly line of that real property described in Deed Entry No. 83615:2009; thence along said real property the following two (2) courses: N33°39'41"E 1378.72 feet; thence N0°00'19"W 252.99 feet to the North Line of said Section 21; thence S89°00'57"E along the Section Line 41.52 feet to the west line of that real property described in Deed Entry No. 13804:2006; thence N0°15'47"E along said real property 73.56 feet to the northerly line of the Utah Power & Light Company easement as described in Deed Entry No. 4633:1970 and defined by survey; thence N33°57'27"E along said northerly line 2065.85 feet to the intersection with that real property described in Deed Entry No. 24119:2008; thence along said real property the following three (3) courses: N78°02'41"E 32.97 feet; thence N11°49'36"W 32.01 feet; thence N33°57'27"E 814.01 feet to the southerly right-of-way line of Highway 73; thence N78°12'20"E along said right-of-way line 235.19 feet to the Quarter Section Line; thence S0°23'05"W along the Quarter Section Line 651.34 feet to the northerly line of that real property described in Deed Entry No. 822:2006; thence along said real property the following seventeen (17) courses: N65°39'53"E 283.43 feet; thence N88°24'59"E 355.06 feet; thence S62°03'18"E 559.95 feet; thence N54°53'34"E 305.11 feet; thence N23°32'32"W 24.369 feet; thence northwesterly along the arc of a 1050.64 foot radius non-tangent curve to the right (radius bears: N66°29'51"E) 208.68 feet through a central angle of 11°22'48" (chord: N17°48'45"W 208.33 feet); thence N12°07'21"W 544.62 feet; thence N57°07'21"W 141.74 feet to a point also being on the southerly right-of-way line of Highway 73; thence N78°12'20"E along said right-of-way line 294.77 feet; thence S32°52'39"W 139.36 feet; thence S12°07'21"E 544.62 feet; thence along the arc of a 954.64 foot radius curve to the left 156.00 feet through a central angle of 9°21'45" (chord: S16°48'14"E 155.82 feet); thence N30°49'00"E 240.09 feet; thence N40°46'27"E 158.96 feet; thence

- Civil Engineering
• Structural Engineering
• Surveying
• Land Planning
• Landscape Architecture

N71°01'41"E 369.74 feet; thence N67°13'11"E 178.58 feet; thence S34°08'41"E 138.69 feet; thence S46°39'59"E 560.70 feet to the East Line of Section 16, T5S, R1W, SLB&M; thence S0°21'55"W along the Section Line 2124.85 feet to the point of beginning.

Contains: ±677.51 Acres

PARCEL B

A portion of the Southeast Quarter of Section 21, Township 5 South, Range 1 West, Salt Lake Base & Meridian, located in Saratoga Springs, Utah, more particularly described as follows:

Beginning at a point located S0°23'19"W along the Section Line 872.14 feet from the East 1/4 Corner of Section 21, Township 5 South, Range 1 West, Salt Lake Base & Meridian; thence S0°23'19"W along the Section Line 451.38 feet; thence N89°30'51"W 126.94 feet; thence S38°52'48"W 335.80 feet; thence S57°12'50"W 153.95 feet to the easterly line of the Utah Power & Light Company property as defined by survey; thence N5°03'00"E along said easterly line 801.20 feet to the south line of that real property described in Deed Entry No. 25092:2013 in the Official Records of the Utah County Recorder; thence S89°34'01"E along said real property 399.68 feet to the point of beginning.

Contains: ±5.75 Acres

PARCEL C

A portion of the Northeast Quarter of Section 21, Township 5 South, Range 1 West, Salt Lake Base & Meridian, more particularly described as follows:

Beginning at the East Quarter Corner of Section 21, Township 5 South, Range 1 West, Salt Lake Base & Meridian; thence N89°11'23"W 328.41 feet to the easterly line of the Utah Power & Light Company property; thence N5°03'00"E along said easterly line 675.13 feet; thence N89°53'35"E 273.94 feet to the Section Line; thence S0°25'18"W along the Section Line 677.69 feet to the point of beginning.

Contains: ±4.67 Acres