

RETURNED

JUN - 7 2001

AMENDMENT NO. 1 TO
FARMINGTON RANCHES DEVELOPMENT AGREEMENT

THIS AMENDMENT NO. 1 ("Amendment") is made and entered into as of the 23rd day of May, 2001, by and between FARMINGTON CITY, a Utah municipal corporation, hereinafter referred to as the "City," and BOYER WHEELER FARM, LC, a Utah limited liability company, hereinafter referred to as "Developer."

* 08-081-0002 thru 0004
08-083-0003

E 1666575 B 2823 P 588
SHERYL L. WHITE, DAVIS CNTY RECORDER
2001 JUN 7 3:21 PM FEE 208.00 DEP D.
REC'D FOR WESTERN STATES TITLE COMPANY

RECITALS:

A. The City and Developer previously entered into a Development Agreement dated August 31, 2000, ("Development Agreement") pertaining to development of a project by the Developer to be known as Farmington Ranches ("Project").

B. The parties desire to amend the Development Agreement in accordance with the terms and provisions contained herein.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants contained herein and in the Development Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and the Developer hereby agree as follows:

1. Incorporation of Recitals. The above Recitals are incorporated into this Amendment.

2. Trail Location and Maintenance. Paragraph 8 of the Development Agreement entitled "Trail Location and Maintenance" is hereby amended to read in its entirety as follows:

8. Trail Location and Maintenance. Trails through the Project may provide access to Conservation Land through more than one route from 1525 West to the Great Salt Lake. Notwithstanding the foregoing, the "Cross Project Trail" and the "Great Salt Lake Shoreline Trail" shall be located within the Project as approximately shown on Exhibit "C." As shown on Exhibit "C," a portion of the Cross Project Trail consists of the multi-purpose trails or sidewalks which may be constructed within the street right-of-ways for various residential phases of the Project. Except for those portions of the Cross Project Trail to be constructed within the street right-of-ways for various residential phases of the Project, Developer agrees, at a cost of \$12,500 per acre to the City, to convey by special warranty deed to the City a twenty (20) foot right-of-way for the aforesaid Cross Project Trail and Great Salt Lake Shoreline Trail prior to recordation of each phase of the Project in which the trail is located or with which it is associated. The City may elect to either pay for the conveyed trail right-of-way in cash or in the form of a credit against the park impact fees due from the Developer. The City hereby agrees to maintain, without cost to the Developer, the Cross Project Trail and the Great Salt Lake Shoreline Trail illustrated on Exhibit "C" and

08-069-0001 thru 0006
08-070-0001 thru 0010
08-071-0001, 0003 thru 0005
08-073-0001, 0002, 0008, 0012 thru cont.*
0014 0016

1/2 22
3/2 23
NW 26
1/2 27
3N-1W

All Farmington Ranches
Phases 1 + 2
08-280-0001 thru 0114 +
08-280-0201 thru 0266

shall accept and own said trail rights-of-way. Developer agrees, if required by the City, to hereafter bond for and construct improvements for the Cross Project Trail and the Great Salt Lake Shoreline Trail in conjunction with the development of each abutting or inclusive phase of the Project; provided, however, that if the Developer is required by the City to bond for and construct the Cross Project Trail and the Great Salt Lake Shoreline Trail (excepting those portions within a phase of the Project consisting of multi-purpose trails within street rights-of-way), the City shall reimburse Developer for the costs of such bonding and construction pursuant to the terms and conditions of a reimbursement agreement (the "Reimbursement Agreement"), which Reimbursement Agreement shall be entered into contemporaneously with this Agreement.

Prior to receiving the conveyance of the Cross Project and Great Salt Lake Shoreline Trail rights-of-way, the location or centerline of the trail shall be staked the entire length of the trail by the Developer for City inspection. The City or Developer may, after consulting with the other, adjust the aforesaid trail locations due to unforeseen circumstances including, but not limited to, natural physical features, adjustments to phase boundaries within the Project, or manmade improvements such as irregular topography, wetlands, irrigation ditches, storm drain facilities, etc. In addition, prior to receiving the conveyance of the Cross Project and Great Salt Lake Shoreline Trail rights-of-way, the City shall have a non-exclusive easement (the "Trail Easement") for ingress and egress over the anticipated trail rights-of-way (the "Trail Easement Area"); provided, the City shall indemnify and hold the Developer harmless from and against any and all damages that the Developer may incur by reason of public access to the Trail Easement Area by reason of the Trail Easement. The Trail Easement shall automatically terminate upon conveyance to the City of the rights-of-way for the Cross Project Trail and the Great Salt Lake Shoreline Trail and shall be in the form attached hereto as **Exhibit "G."** It is anticipated that all other trails in the Project, except those constituting multi-purpose trails located within street rights-of-way, shall not be owned or maintained by the City. All such trails shall be identified on the final plat and/or site plan for each phase shown on the Project Master Plan.

3. **Culinary Water System.** Paragraph 9 of the Development Agreement entitled "Culinary Water System" is hereby amended to read in its entirety as follows:

9. **Culinary Water System.** Due to inadequate existing culinary water capacity in the West Farmington area of the City, it is necessary to acquire, design and construct a 2,000,000-gallon culinary water reservoir on property located in southeast Farmington, together with water transmission lines, distribution lines, well, pumps and related facilities, all at specific locations and elevations determined by the City to be necessary to provide water and fire protection storage for the Property and other lands located in the City west of the reservoir site (all of which is referred to herein as the "Water System Development Project"). The Water System Development Project shall be accomplished in three (3) phases, involving participation by the City, Developer and the Farmington Greens Developer. Utilizing previously collected water development impact fees, the City agrees to advance approximately 13.95% of the cost of each of the three (3) phases of the Water System Development Project (the "City

Requirement"). The balance of the costs (the "Developers' Combined Requirement") (i.e. approximately 86.05%) with respect to the Water System Development Project shall be funded with prepaid culinary water development impact fees and advances of additional funds from the Developer and the Farmington Greens Developer as provided herein, with respect to the Developer, and as provided in a separate development agreement between the City and the Farmington Greens Developer, with respect to Farmington Greens. Unless either Developer or the Farmington Greens Developer elects to opt out as specifically provided below, Developer's portion of the Developers' Combined Requirement shall be equal to 75.7% (i.e. approximately 65.15% of the cost for the Water System Development Project) (the "Developer's Share") and the Farmington Greens Developer's portion shall be 24.3% (i.e. approximately 20.90%) of the cost of the Water System Development Project (the "Farmington Greens Share"). Developer hereby agrees to participate in paying a portion of the cost for the Water System Development Project in accordance with the provisions of this Agreement. The City has entered into a written development agreement with the Farmington Greens Developer requiring said developer to pay the Farmington Greens Share of the Water System Development Project described herein that is consistent with the terms hereof.

The first phase of the Water System Development Project consists of the construction of water distribution lines which have been installed within the 1525 West Street right-of-way from Shepard Lane located on the east side of I-15 to the intersection of Clark Lane and running thence east to 1100 West Street and running south along 1525 West Street from the intersection of Clark Lane to the south end of Developer's property abutting 1525 West Street (the "Water Loop Line Phase"). Developer has prepaid water development impact fees to the City in the amount of Three Hundred Twenty-Three Thousand Four Hundred and no/100 Dollars (\$323,400.00). In consideration for the prepayment of water development impact fees in the amount of \$323,400, Developer shall receive credits towards culinary water impact fees for 3/4" connections due that pertain directly to the Project in an amount equal to One Hundred Fifty (150) culinary water connections. In addition, Developer agrees to advance to the City an additional sum (the "Phase I Reimbursement Amount") that, when combined with the foregoing prepayment of impact fees, equals the Developer's Share of the estimated cost of constructing the Water Loop Line Phase. The Phase I advance amount shall be One Hundred Thirty-Nine Thousand Nine Hundred Seventy-Nine and no/100ths Dollars (\$139,979.00). This amount shall include up to \$10,000.00 for the acquisition of required rights-of-way and real property in connection with the same (the "Phase I Advance"). The City agrees to pay the City Requirement with respect to constructing the Water Loop Line Phase. In addition, the City agrees to pay and indemnify and hold Developer harmless from and against any amounts in excess of \$10,000.00 that the City is required to pay for the acquisition of required rights-of-way and real property in connection with the Water Loop Line Phase. In order to provide security and to ensure the availability of funds necessary to pay the costs of the Water Loop Line Phase, including any easement acquisition costs, within thirty (30) days following the execution of this Agreement, Developer shall cause to be issued to the City an Improvements Agreement (Escrow Deposit Form) with a federally insured bank in a form satisfactory to the City in the amount of the Phase I Advance, securing Developer's obligations to advance Developer's share of the costs for the Water Loop Line Phase. Thereafter, funds shall be paid

by Developer to the City within ten (10) days following a written request therefor to Developer from the City in order to pay the Developer's Share of the City's actual costs incurred in connection with paying the costs of the Water Loop Line Phase. In the event Developer shall fail to advance the requested funds to the City within the required time for any reason, the City shall have the right to draw on the Account in order to obtain the requested funds. Drawings may be made by a sight draft signed by the City Manager or the Mayor. All funds advanced by the Developer pursuant to this subparagraph shall be used to pay Developer's Share of the costs of the Water Loop Line Phase. In the event of any cost overruns in the Water Loop Line Phase, the Developer shall be informed thereof by the City and shall pay any additional sums required to cover the costs for said Phase in the manner provided herein; provided, however that the Phase 1 Reimbursement Amount shall be increased by the amount of any such additional sums paid by the Developer to the City. The City agrees to negotiate with private property owners, if required, to purchase land and condemn land and/or easements, if necessary, to install the Water Loop Line Phase. Subject to the City's successful acquisition of any required pipeline easements, the City shall complete the Water Loop Line Phase so as to provide service for one hundred fifty (150) single-family lots within the Property no later than two (2) months from the date of this Amendment. The City agrees, upon proper application for the same by Developer, to issue to Developer one hundred fifty (150) single-family building permits for the Project, said home sites to be served by the Water Loop Line Phase. The City and Developer further agree that if the Farmington Greens Developer fails to cause to be posted satisfactory security with respect to the Farmington Greens Share of the estimated cost of the Water Loop Line Phase when and as the said security is to be posted pursuant to the development agreement between the City and the Farmington Greens Developer, then Developer may cause to be posted an additional Improvements Agreement in a form satisfactory to the City in the amount of the Farmington Greens Share of the Water Loop Line Phase. Upon causing to be posted such additional Improvements Agreement, Developer shall be deemed to have agreed to prepay culinary water impact fees and advance said additional sums to the City pursuant to the terms stated in this paragraph, and the City shall be deemed to have agreed that, upon proper application for the same by Developer, the City shall issue to Developer an additional fifty-one (51) single-family building permits for the Project. Developer further agrees that if it fails to cause to be posted the Improvements Agreement in the amount of the Developer's Share of the Water Loop Line Phase required by this paragraph when and as the same is required hereunder, the City shall be relieved of its obligation to issue the one hundred fifty (150) building permits contemplated herein and that the Farmington Greens Developer may cause to be posted additional satisfactory security in the amount required of Developer hereunder and thereby become entitled to receive such building permits with respect to the Farmington Greens Project.

The second phase of the Water System Development Project consists of acquisition of the site for the water storage reservoir and related appurtenances and piping easements pertaining thereto, obtaining easements for required distribution and transmission lines and related facilities, and the design and engineering for the 2,000,000-gallon culinary water reservoir on the site acquired therefor and the water distribution lines, transmission lines, well,

pumps and related facilities in southeast Farmington at specific locations and elevations determined by the City as being appropriate (the "Acquisition and Design Phase"). Developer agrees to prepay culinary water development impact fees (eighty 3/4" connections) in the amount of One Hundred Seventy-Two Thousand Four Hundred and no/100 Dollars (\$172,400.00) and to advance to the City Six Thousand Two Hundred Nine and no/100 Dollars (\$6,209.00), which amount represents a portion of the reimbursable contributions being paid by the Developer. The prepayment of fees and the advance equal the Developer's Share of the estimated cost of completing the Acquisition and Design Phase (the "Phase 2 Reimbursement Amount"). The City agrees to pay the City Requirement with respect to completing the Acquisition and Design Phase. In order to provide security and to ensure the availability of funds necessary to pay the costs of the Acquisition and Design Phase, including any acquisition or condemnation costs, within thirty (30) days following the execution of this Amendment, Developer shall cause to be issued to the City an Improvements Agreement (Escrow Deposit Form) with a federally insured bank in a form satisfactory to the City in the amount of the Phase 2 Reimbursement Amount securing Developer's obligation to advance the Phase 2 Reimbursement Amount. Thereafter, funds shall be paid by Developer to the City within ten (10) days following a written request therefor to Developer from the City in order to pay the Developer's Share of the City's actual costs incurred in connection with paying the costs of the Acquisition and Design Phase. In the event Developer shall fail to advance the requested funds to the City within the required time for any reason, the City shall have the right to draw on the Account in order to obtain the requested funds. Drawings may be made by a sight draft signed by the City Manager or the Mayor. All funds advanced by the Developer pursuant to this subparagraph shall be used to pay Developer's Share of the costs of the Acquisition and Design Phase. In the event of any cost overruns in the Acquisition and Design Phase, the Developer shall be informed thereof by the City and shall pay any additional sums required to cover the costs for the Acquisition and Design Phase in the manner provided herein; provided, however that the Phase 2 Reimbursement Amount shall be increased by the amount of any such additional sums paid by the Developer to the City. In the event no additional building permits above the initial 150 are issued to the Developer for the Project, the \$172,400 prepaid for culinary water development impact fees shall be added to the Phase 2 Reimbursement Amount. In the event the Developer fails to pay said additional sums for any reason, the City shall not be obligated to approve any further permits or development on the Property until mutually satisfactory arrangements are made between the Developer and the City; provided, however, that the ability of the City to withhold such approvals shall not be applicable with respect to the 150 building permits or the phase(s) of the Project with respect to which such building permits were or will be issued. The City agrees to negotiate with private property owners as required to purchase land and/or condemn land and/or easements, if necessary, preparatory to constructing and installing the water reservoir and water distribution lines and related piping. Developer shall not have any right, title or interest in or to the reservoir site, easements, or to the design and plans acquired and/or prepared as part of the Acquisition and Design Phase. In the event the City determines it necessary to condemn property for the water reservoir and/or easements for the distribution lines or other facilities, the Developer shall pay Developer's pro rata share of the costs of condemnation incurred by the City, including legal fees, appraisal fees, title work and costs and amounts awarded by the court pursuant to a judgment of condemnation,

provided however that Developer and the Farmington Greens Developer shall be given notice of legal counsel selected by the City, the fee arrangement, and may request that other counsel be retained; if Developer and the City do not agree on counsel, the City Attorney, a representative of the Farmington Greens Developer, and the Developer's representative shall select counsel.

Developer and the City acknowledge by this Amendment that Developer has reimbursed the City for expenses incurred on the Water Loop Line Phase and the Acquisition and Design Phase in the amount of Four Hundred Five Thousand Four Hundred Fifty-One and 68/100 Dollars (\$405,451.68). This amount consists of Three Hundred Twenty-Three Thousand Four Hundred and no/100 Dollars (\$323,400) (prepaid water development impact fees) and Eighty Two Thousand Fifty-One and 68/100 Dollars (\$82,051.68) (advance reimbursement amounts).

The third phase of the Water System Development Project consists of the construction of the culinary water storage reservoir, water transmission lines, distribution lines, water well, pumps, and all related facilities thereto, all at specific locations and elevations determined by the City to be necessary to provide water and fire protection storage for the Property and other lands located in the City west of the reservoir site (the "Construction Phase"). Upon completion of the Acquisition and Design Phase, the City will submit the construction plans and specifications to contractors qualified to perform the work required by such construction plans and specifications and will invite bids from such contractors. The City has received bids for all items included with the Construction Phase except for the pump house. The low bids have been reviewed and determined acceptable by the Developer. Developer hereby waives its right to opt out and agrees to participate in the Construction Phase and to pay Developer's Share of the costs of completing the Construction Phase, including the cost of the pump house when determined by the City. Accordingly, the City will enter into such contracts as are necessary to accomplish the completion of the Construction Phase. Assuming the execution of the appropriate construction contracts, Developer hereby agrees to prepay culinary water development impact fees to the City in the amount of Six Hundred Eighty-Three Thousand Four Hundred Fifty Two and no/100 Dollars (\$683,452.00). This amount represents prepaid fees for Three Hundred Seventeen 3/4" connections. In addition, Developer agrees to advance to the City an additional sum of One Hundred Ninety-Five Thousand Nine Hundred Forty and 47/100 Dollars (\$195,940.47) (the "Phase 3 Reimbursement Amount") that, when combined with the foregoing impact fee advance, equals the Developer's Share of the estimated cost of completing the Construction Phase (the "Phase 3 Advance"). The City agrees to pay the City Requirement with respect to completing the Construction Phase. In order to provide security and to ensure the availability of funds necessary to pay the costs of the Construction Phase, prior to the acceptance of any bid for the Construction Phase or any portions thereof, Developer shall cause to be issued to the City an Improvements Agreement (Escrow Deposit Form) with a federally insured bank in a form satisfactory to the City in the amount of the successful bid for the Construction Phase, or any portions thereof if the City elects to proceed with portions of the Construction Phase in segments rather than all in one integrated contract, securing Developer's obligations to advance Developer's Share of the costs for the Construction Phase and any

portion thereof for which a bid is awarded. Thereafter, funds shall be paid by Developer to the City within ten (10) days following a written request therefor to Developer from the City in order to pay the Developer's Share of the City's actual costs incurred in connection with paying the costs of the Construction Phase or any portions thereof for which bids are awarded. In the event Developer shall fail to prepay the culinary water development impact fees due to the City and/or advance the Phase 3 Reimbursement Amount to the City within the required time for any reason, the City shall have the right to draw on the Account in order to obtain the requested funds. Drawings may be made by a sight draft signed by the City Manager or the Mayor. All funds prepaid or advanced by the Developer pursuant to this subparagraph shall be used to pay Developer's Share of the costs of the Construction Phase or any portions thereof for which bids are awarded upon the mutual agreement of the City and the Developer. In the event of any cost overruns or change orders in the Construction Phase, or any portions thereof, the Developer shall be informed thereof by the City, and Developer shall pay any additional sums required to cover the costs for said Phase in the manner provided herein; provided, however that the Phase 3 Reimbursement Amount shall be increased by the amount of any such additional sums paid by the Developer to the City. In the event the Developer fails to pay said additional sums for any reason, the City shall not be obligated to approve any further permits or development on the Property until mutually satisfactory arrangements are made between the Developer and the City; provided, however, that the ability of the City to withhold such approvals shall not be applicable with respect to the 150 building permits or the phases of the Project with respect to which such building permits were or are expected to be issued. Subject to the City's successful acquisition of the reservoir site and any required easements, the City shall complete the reservoir and related facilities so as to provide water service to the Property no later than fifteen (15) months after completion of acquisition of the reservoir site and required easements by the City.

Estimated costs for each of the three Phases of the Water System Development Project are set forth in the Farmington City Culinary Six-Year Capital Facilities Plan dated July 6, 2000, including the column entitled "Boyer/ Farmington Greens Development Project Needs" and the "Cost of Water Development" analysis dated July 6, 2000, which are attached hereto as **Exhibit "H"** (Revised) and by this reference are made a part hereof.

The City will reimburse Developer the Clark Lane, Phase 1, Phase 2 and Phase 3 Reimbursement Amounts (collectively the "Reimbursement Amount") pursuant to the terms of a written reimbursement agreement to be entered into between the parties contemporaneously herewith. Reimbursement of the Reimbursement Amount shall be due pursuant to the terms of the reimbursement agreement notwithstanding the election of Developer to opt out of the Construction Phase pursuant to the provisions of this Section. Because of the Developer's prepayment of the culinary water development impact fees due in connection with the Project, no additional culinary water development impact fees shall be assessed against the Property or in connection with the development of the Property. Notwithstanding the foregoing, the City shall assess and collect, at the time of issuance of building permits, water meter connection fees for the water meter, yoke, and the establishment of the water service account, which fees are approximately Two Hundred Eight-Five and

No/100 Dollars (\$285.00) per building permit as of the date of this Amendment. In addition, if the home builder or homeowner elects to upsize the connection beyond that prepaid by Developer, such home builder or homeowner shall pay to the City, when a building permit is issued, the difference between the cost of the upsized meter and that prepaid by the Developer.

The number and sizes of prepaid connections is set forth on **Exhibit "I,"** attached hereto. Any reimbursement made to the Developer shall be made from water development impact fees actually collected by the City and pursuant to the terms of the reimbursement agreement between the City and Developer.

4. **Approval Process.** Paragraph 19(d) of the Development Agreement entitled "Payment of Fees" is hereby amended to read in its entirety as follows:

19.d. **Payment of Fees.** Unless provided otherwise in this Agreement or the Reimbursement Agreement, the Developer and/or the Subsequent Developers shall pay to the City all of their respective required fees, including but not limited to impact fees, in a timely manner which are due or which may become due pursuant to the City's Laws and regulations in connection with their respective developments within the Property or Project or any portions thereof. In consideration for Developer's prepayment of water development impact fees and the advancing of other water project reimbursable amounts, the City will defer the Developer's obligation to pay \$140,000 of park impact fees on the first phase of the Project for one (1) year from the date of this Amendment No. 1 to the Development Agreement.

5. **Effect of Amendment.** Except as expressly modified and amended herein, the Development Agreement of the parties shall remain in full force and effect.

6. **Binding Effect.** This Amendment shall be binding upon the parties hereto and their respective officers, employees, agents, members, successors and assigns.

7. **Attorneys Fees.** The parties herein each agree that should they default in any of the covenants or agreements contained herein, the defaulting party shall pay all costs and expenses, including a reasonable attorneys fee which may arise or accrue from enforcing this agreement, or in pursuing any remedy provided hereunder or by the statutes or other laws of the State of Utah, whether such remedy is pursued by filing suit or otherwise, and whether such costs and expenses are incurred with or without suit or before or after judgment.

8. **Amendment.** This Amendment may be amended only in writing signed by the parties hereto.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment by and through their respective, duly authorized representatives as of the day and year first above written.

“CITY”

FARMINGTON CITY

ATTEST:

Margie L. [Signature]
City Recorder



By: *[Signature]*
Mayor

“DEVELOPER”

BOYER WHEELER FARM, LC, a Utah limited liability company by its Managing Member,

THE BOYER COMPANY, LC, a Utah limited liability company

By: *[Signature]*
Its: Manager

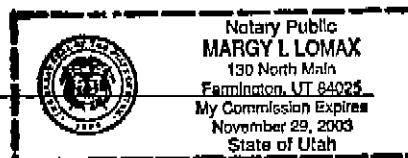
CITY ACKNOWLEDGMENT

STATE OF UTAH)
 :SS.
COUNTY OF DAVIS)

On the 5 day of June, 2001, personally appeared before me Gregory S Bell, who being duly sworn, did say that he is the Mayor of **FARMINGTON CITY**, a municipal corporation of the State of Utah, and that the foregoing instrument was signed in behalf of the City by authority of its governing body and said Gregory S Bell acknowledged to me that the City executed the same.

Margy L. Lomax
Notary Public
Residing at:

My Commission Expires:



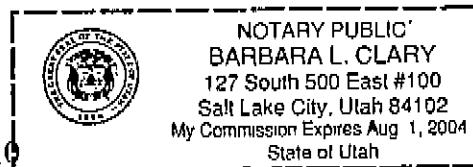
DEVELOPER ACKNOWLEDGMENT

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

On the 23rd day of May, 2001, personally appeared before me KEM C. GARDNER who being by me duly sworn did say that (s)he is the manager of **THE BOYER COMPANY, LC**, a Utah limited liability company, the Managing Member of **BOYER WHEELER FARM, LC**, a Utah limited liability company, and that the within and foregoing instrument was signed on behalf of said limited liability company by authority of its Articles of Organization and duly acknowledged to me that said limited liability company executed the same.

Barbara L. Clary
Notary Public
Residing at:
Salt Lake County

My Commission Expires:
8/1/04



Legal Description of Property

Beginning at a point which is North 0°15'24" West 680.20 feet along the Section line from the east quarter corner of Section 27, Township 3 North, Range 1 West, Salt Lake Base and Meridian, Davis County, Utah and running thence South 89°27'22" West 658.74 feet; thence South 2°02'47" East 167.88 feet; Thence South 11°52'56" East 626.12 feet; thence North 89°44'44" West 574.91 feet to the meander line of the Great Salt Lake; thence along said meander line the following 4 courses and distances: North 40°00'00" West 1914.00 feet; North 03°40'43" west 1280.83 feet, north 13°00'00" West 2970.00 feet, North 09°55'45" East 2415.76 feet to a section line: thence North 89°51'10" East 2621.47 feet along said Section line; thence South 0°09'07" East 1400.00 feet; thence North 89°51'10" East 18.48 feet to a section line; thence North 0°09'07" West along said Section line 1400.00 feet to the northeast corner of said Section 22, thence North 89°45'48" east 1176.78 feet along the section line; thence South 0°14'12" East 192.06 feet; thence North 89°45'48" East 1327.06 feet to the west line of 1525 West Street; thence along said street line South 0°01'15" West 2450.85 feet to a quarter section line; thence South 0°09'56" East 805.74 feet along said street line; thence South 89°14'58" West 1176.68 feet; thence South 0°10'24" East 1802.72 feet; thence North 89°49'35" East 1176.38 feet to the west line of 1525 West Street; thence along said west line South 0°09'56" East 19.80 feet to the Section line; thence South 89°49'35" West 1177.40 feet along the Section line to a fence line; thence along a fence line South 0°03'29" West 587.41 feet to a fence corner; thence South 89°52'45" West 1316.73 feet along a fence to the section line; thence along the section line South 0°15'24" East 1374.04 feet to the point of beginning.
Containing 719.2 Acres

28
 28 M
 27
 26
 1/2
 3/4
 1/2
 3
 W 1/2

- 08 - 083 - 0003
- 08 - 070 - 0001
- 08 - 069 - 0001 thru 0006, 0008 thru 0010
- 08 - 071 - 0001, 0003 thru 0005
- 08 - 073 - 0001, 0002, 0008, 0012 thru 0014 + 0016
- 08 - 081 - 0002 thru 0004

EXHIBIT "C"

(Please see Exhibit "C" to original "Farmington Ranches Development Agreement" recorded as Entry #1624056 Book 2713 P 1098 recorded November 14, 2000.)

EXHIBIT "G"

(Please see Exhibit "G" to original "Farmington Ranches Development Agreement" recorded as Entry #1624056 Book 2713 P 1098 recorded November 14, 2000.)

Water System Development Projects
 REVISED EXHIBIT H
 Expense / Budget Summary

E 1666575 B 2823 P 601

10-May-01

Project Element	Agreed Budget	Estimated Final Amt	Ranches Agreement	Ranches Est. Final	Greens Agreement	Greens Est. Final	City Agreement	City Est. Final	City Added Costs
PHASE I									
1525 West Water Loop Line Construction	509,000.00	475,703.00		309,920.50		99,421.93		68,360.57	80,000.00
Engineering	85,350.00	73,000.00		47,559.50		15,257.00		10,183.50	
Misc / Testing	0.00	15,000.00		9,772.50		3,135.00		2,092.50	
Subtotal	654,350.00	563,703.00	463,379.00	387,252.50	148,651.00	117,813.93	99,220.00	78,638.57	
Contingency	56,900.00								
TOTAL PHASE I	711,250.00	563,703.00	463,379.00	387,252.50	148,651.00	117,813.93	99,220.00	78,638.57	
PHASE II									
Acquisition and Design									
1 Acquisition Stoddard		85,588.00		50,021.18		17,971.49		11,995.33	
Acquisition Hughes	124,165.00	70,857.00		48,183.34		14,809.11		9,884.55	
Lucky Star Way Excavation		98,000.00		62,544.00		20,084.00		13,952.00	
1/3 Coat 8" waterline		10,000.00		8,515.00		2,090.00		1,395.00	10,000.00
2 Preliminary Siting	25,000.00	29,008.40		18,897.67		6,062.34		4,048.99	
3 Legal / Misc	25,000.00	20,000.00		13,030.00		4,180.00		2,780.00	
4 Reservoir Design Eng.	58,000.00	58,000.00		37,787.00		12,122.00		8,091.00	
Subtotal	232,165.00	369,851.40		240,958.19		77,290.94		51,564.27	
5 Well Drilling Design Eng.		12,550.00		8,170.33		2,622.95		1,750.73	
6 Well Drilling Legal / Misc		609.50		397.09		127.39		85.03	
7 Pumphouse Preliminary Eng.		5,000.00		3,257.50		1,045.00		697.50	
8 12" Transmission Lines Design		25,000.00		16,287.50		5,225.00		3,487.50	
Subtotal	28,808.80	43,159.50		28,118.41		9,020.34		6,020.75	
Contingency	13,500.00								
TOTAL PHASE II	274,273.80	413,010.90	178,669.00	269,076.60	57,323.00	88,319.28	38,261.80	57,815.02	
PHASE III									
Construction									
1 Reservoir Construction (Build Inc)	582,500.00	759,554.29		494,840.82		158,746.85		105,957.82	
5% Contingency		37,977.71		24,742.46		7,937.34		5,287.89	
w/ 20" DIP 180 ft	64,800.00			0.00		0.00		0.00	
20" DIP 720 ft (Cox Const)		51,081.20		33,279.40		10,875.97		7,125.83	
5% Contingency		2,554.06		1,663.97		533.80		358.29	
20" DIP 705 ft (Skinner)		47,800.00		31,141.70		9,990.20		6,688.10	
5% Contingency		2,390.00		1,557.09		499.51		333.41	
10" 23 ft (Skinner)		480.00		299.89		98.14		64.17	
Drainage for Reservoir (Skinner)		13,230.00		8,610.55		2,785.07		1,845.59	
5% Contingency		681.50		430.97		138.25		92.20	
Contingency	62,730.00								
Subtotal	690,030.00	915,708.76		586,584.26		181,383.13		127,741.37	
Less City Water Operations Capital		(81,570.88)		(58,858.43)		(19,138.31)		(12,774.14)	91,570.88
Subtotal Water Development		824,137.88		528,725.83		172,244.82		114,967.24	
2 Reservoir Const. Eng		38,812.00		23,852.72		7,651.91		5,107.37	
3 12" Transmission Line Eng.		21,509.00		14,013.11		4,495.38		3,000.51	
4 Pump Eng.		47,056.00		30,656.03		9,834.50		6,564.17	
5 Well Const Eng.		9,950.00		3,876.43		1,243.55		830.03	
Subtotal	75,792.70	111,128.00		72,398.59		23,225.33		15,502.08	
6 12" Transmission Line Construction	157,950.00			0.00		0.00		0.00	
Cox bid less 20", City, Hughes		188,544.40		110,458.18		35,434.78		23,851.44	41,994.40
5% Contingency		8,477.22		5,522.91		1,771.74		1,182.57	
7 Well Drilling		117,580.00		78,603.37		24,574.22		16,402.41	
5% Contingency		5,879.00		3,830.17		1,228.71		820.12	
8 Pump Station	207,360.00	280,000.00		182,420.00		58,520.00		39,060.00	
5% Contingency		14,000.00		9,121.00		2,928.00		1,953.00	
9 Booster Pump Station (City)				0.00		0.00		0.00	45,000.00
Contingency	45,531.00								
Subtotal	500,841.00	585,480.62		387,855.82		124,455.45		83,069.55	
Less City Water Operations Capital		(172,281.99)		(112,228.65)		(36,002.76)		(24,030.55)	172,281.99
Subtotal Water Development		423,218.63		275,728.94		88,452.89		59,039.00	
TOTAL PHASE III	1,268,653.70	1,358,482.52	824,924.00	885,051.38	265,822.00	283,922.85	175,907.70	189,508.31	
TOTAL	2,252,177.50	2,335,196.42	1,408,992.00	1,521,380.47	471,796.00	488,056.05	313,389.50	325,759.80	420,827.27
		2,335,196.42							

Bonding Security Requirements

Farmington Ranches :

1,521,380.47 less 405,451.68 (amt paid by invoices 848, 849) = 1,115,928.79

Farmington Greens:

488,056.05 less 130,068.15 (amt paid by invoices 846,847) = 357,987.90

- MICROFILM MEMO -
 LEGIBILITY OF TYPING OR PRINTING
 UNSATISFACTORY IN THE DOCUMENT
 WHEN FILMED.

EXHIBIT "I" E 1666575 B 2823 P 602

(Please see Exhibit "I" to original "Farmington Ranches Development Agreement" recorded as Entry #1624056 Book 2713 P 1098 recorded November 14, 2000.)