

**ADDENDUM TO THE DEVELOPMENT AGREEMENT FOR
SPRING CREEK TOWNHOMES SUBDIVISION**

THE FOLLOWING AGREEMENT, AN ADDENDUM TO THE DEVELOPMENT AGREEMENT OF THE SPRING CREEK TOWNHOMES SUBDIVISION, ENTERED INTO THIS 18th DAY OF April 2019 BETWEEN THE CITY OF PAYSON, HERINAFTER REFERRED TO AS "CITY" AND KEYSTONE HOMES AND DEVELOPMENT LLC, HEREINAFTER REFERRED TO AS "DEVELOPER", TO MODIFY AND CLARIFY CERTAIN CONDITIONS OF APPROVAL.

WHEREAS, the Developer has received approval from the Payson City Council to construct a 53-unit townhome project located on or about 1130 South 1700 West in Payson, Utah. The legal description of the project is attached as Exhibit A; and

WHEREAS, City and Developer entered into an agreement to ensure the obligations of project approval are properly satisfied and implemented. The Development Agreement for Spring Creek Townhomes Subdivision dated September 20, 2018 was recorded in the Office of the Utah County Recorder on October 12, 2018 as Entry Number 98323:2018; and

WHEREAS, Developer has provided evidence acceptable to the Payson City Council to support changes in the timing of installation of project landscaping, fencing, and amenities, the type of amenities in the project, and the color of internal fencing.

NOW, THEREFORE, Applicant and City agrees to modify the Agreement as follows:

Section III (H) (ii) (b)

- b. "The limited common areas must be enclosed with a 6' white vinyl fence (except Units 1-7 which require SimTek fence). The privacy fences will be installed and maintained by the homeowners."

Section III (H) (iii) (b), (c), and (i)

- b. "A 4' x 5' gas fire pit and seating area no less than 16' x 16'. The seating around the fire pit will consist of permanent benches that match the materials used for the fire pit; and"
- c. "Full size sport court designed to accommodate basketball and pickle ball. Basketball hoops will be provided on both ends and the surface painted for use as a pickle ball court. A removable net will be included to allow for use of the court for either sport; and"
- i. City agrees to allow Developer to complete the installation of site improvements and construction of residential structures simultaneously. Landscaping and project amenities for the park area must be installed prior to the issuance of a building permit for the southernmost building in Phase C."

This addendum is limited in scope to the modifications listed in the paragraph immediately above with all other provisions of the Development Agreement to remain in full force and effect.

(Signatures on following page)

DATED this 17th day of April 2019.

By:

William R. Wright
William R. Wright
Payson City Mayor

Attest:

Kim E. Holindrake
Kim E. Holindrake
Payson City Deputy Recorder

APPROVED AS TO FORM:

Mark A. Sorenson
Mark A. Sorenson
Payson City Attorney

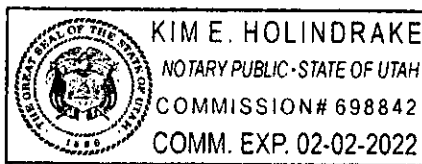


By:

Michael B. Horan
Michael B. Horan, Manager
Keystone Homes and Development LLC

STATE OF UTAH)
 : ss.
COUNTY OF UTAH)

On this 8th day of May, 2019, before the undersigned notary public in and for the said state, personally appeared Michael B. Horan, known or identified to me to be a Manager of Keystone Homes and Development, LLC and the person who executed the foregoing instrument on behalf of said Company and acknowledged to me that said Company executed the same.



Kim E. Holindrake
NOTARY PUBLIC

EXHIBIT "A"

(Legal Description of "Project" Property)

Beginning at the Northwest fenced corner of a parcel of land, which beginning point is located North $89^{\circ} 42' 08''$ East along the section line 955.36 ft. and South 22.78 ft. from the Northwest Corner of Section 19, Township 9 South, Range 2 East, Salt Lake Base and Meridian;

thence along long-standing boundary fence lines as follows: North $89^{\circ} 51' 44''$ East 370.82 ft., along the south fenced right-of-way line of 11200 South Street - Utah County numbering system (1130 South - Payson City numbering system); thence South $0^{\circ} 22' 52''$ East 615.19 ft. along the west fenced right-of-way line of 4600 West Street - Utah County (1700 West - Payson); thence South $89^{\circ} 53' 20''$ West 372.63 ft. along a long-standing boundary fence line; thence along a long-standing boundary fence line by the following three (3) courses and distances: (1) North $0^{\circ} 07' 06''$ West 329.24 ft; thence (2) North $5^{\circ} 33' 13''$ West 15.07 ft; thence (3) North $0^{\circ} 01' 47''$ West 270.78 ft. to the point of beginning.