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DEVELOPMENT AGREEMENT WASATCH COUNTY CORPORATION AND For: IVORY DEVELOPMENT LLC

COVENANT RUNNING WITH THE LAND

(Coyote Ridge Phase 1)

THIS AGREEMENT entered into this 20th day of September, 2021, by and between Heber City, hereinafter referred to as "City" and the undersigned as "Developer".

WHEREAS, the Developer/petitioner has proposed the Coyote Ridge Phase 1 Subdivision, consisting of 27 Single Family lots, Parcel A Open Space, and the realigned Coyote Lane;

NOW, THEREFORE, the parties hereby agree as follows:

- 1. With respect to Exhibit A (the approved final subdivision plat), the Developer shall, prior to beginning any construction and/or recording each subdivision plat, whichever occurs first, transfer to the City all required water rights necessary for development, contingent upon the City Engineer's approval, in the form of diversion water rights acceptable to the City.
- 2. The developer shall pay a fee in lieu of construction of the US40 trail. The fee in lieu shall be paid prior to recordation of the plat. The fee shall be calculated as outlined in the First Addendum to the VXC Annexation Agreement. Once trail easement is dedicated, and fee paid by the Developer, City agrees to construct said trail at a future date determined by City.
- 3. The Parcel A landscaping shall be completed as shown in the landscape drawings in Exhibit B. All trails will be dedicated to and available for use by the general public. Parcel A, and the Coyote Lane median landscaping shall be installed and maintained by the Home Owners Association (HOA). The landscaping plan for the Coyote Lane median planters will be provided to, and approved by, the City Planning Department as outlined in the First Addendum to the VXC Annexation Agreement.
- 4. Fencing requirements. All fences shall be of earth tone colors. White colored fencing shall not be used. Fences shall not be allowed in front yards.
- 5. All streets, utilities, and improvements will be constructed to property lines. Any sidewalks, trails, or similar amenities falling outside of the dedicated public right-of-way shall be privately owned and maintained by the property owner or HOA.
- 6. All public streets shall be dedicated to Heber City and slurry sealed per Heber City's Standard Specifications during the warranty period.
- 7. Water, sewer, and pressurized irrigation main lines within the development shall be public. Infrastructure shall be designed and installed in a manner approved by the City that mitigates corrosive soils in the area. Improvements, which are essential under the building, municipal and fire codes and are depicted in Exhibit C shall be complete and operational before the City issues building permits. Notwithstanding this requirement, Developer may submit, and City agrees to accept for review only, documents to begin the building permit review process ahead of completing all Offsite and Onsite essential facilities as described in Heber City Code 15.08.020. Developer, owners, administrators, successors, and/or assigns of the lots

within this development agree to release Heber City from any obligation or requirement to issue building permits, and acknowledge that none shall be issued, until, at City's sole discretion. Such approval shall not be unreasonably withheld, conditioned, or delayed,

- 8. Developer will establish, prior to recording plats, a Home Owners Association or other mechanism for the following purposes:
 - a. Ownership, operation, maintenance, and collection of fees for the continuing maintenance of the common areas including the storm water areas, and all trails and common area landscaping.
 - b. Ensure all exterior lighting, including single family, is full cut off and dark sky compliant.
 - c. Ensure consistent fencing standards, including the prohibition of white vinyl fences.
 - d. Separate agreements may be established for the single family and townhome areas.
- 9. Developer agrees to abide by nationally accepted best management practices for Storm water Pollution Prevention, environmental and sensitive lands Regulations, and obtain necessary state or federal permits for such.
- 10. The storm water pond and associated infrastructure located within Parcel A shall be owned, maintained, and operated by the Developer or Home Owners Association. Said parties agree to accept full responsibility for maintaining these private facilities, including ponds, pipes, boxes, manholes, oil separators, etc. per federal, state, and local storm water regulations and insuring they are fully functional; also, to accept storm water discharge from the public roads in Coyote Ridge and from the Coyote Ridge Springs development at no cost to the City. No irrigation water rights have been contributed to City on this parcel and therefore permanent irrigation is not allowed. Developer shall provide any temporary water needed to establish the drought tolerant landscaping shown in Exhibit B.
- 11. Developer will provide a copy of their noxious weed control plan approved by the Wasatch County Weed Control Board.
- 12. Said improvement costs shall be paid for by the Developer, their assigns, transferees or successors as owners or Developers. The Developer shall be obligated to disclose and notify in writing its immediate successors in ownership or successor Developers of the requirements of this Agreement.
- 13. Developer shall execute a performance agreement and provide a cash bond or letter of credit guaranteeing the improvements related to the subdivision phase prior to recording the plat for each phase.
- 14. The parties agree that the public improvements will be required at the time of development of each phase, and that no building permits shall be issued thereto without the completion of those public improvements required for each phase and compliance with Section 15.08.020 of the Heber City code.
- 15. Upon the full and complete performance of all of the terms and conditions of this Agreement by the Developer, their assigns, transferees or successors, and upon approval of the improvements, the City agrees to take over roads dedicated to the public, and maintain them as public works and public highways of the City without assessment for the construction of

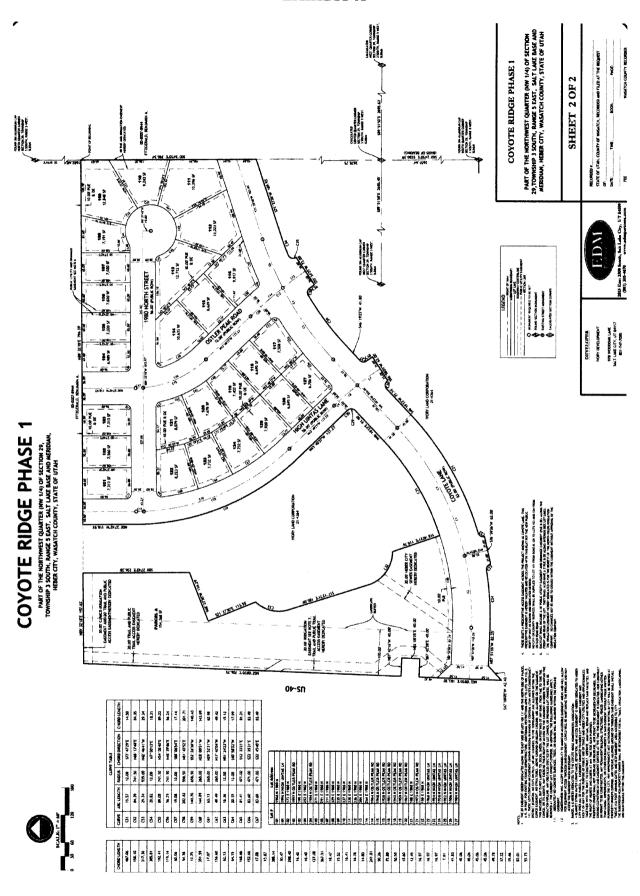
improvements as set out in the plans and specifications. Nothing contained herein shall be construed in any way to render the City liable for any charges, costs, or debts for material, labor, or other expenses incurred in the construction, completion or making of these improvements.

- 16. In the event there is a Failure to Perform under this Agreement and it becomes reasonably necessary for any party to employ the services of an attorney in connection therewith (whether such attorney be in-house or outside counsel), either with or without litigation, on appeal or otherwise, the losing party to the controversy shall pay to the successful party reasonable attorney's fees incurred by such party and, in addition, such costs and expenses as are incurred in enforcing this Agreement.
- 17. This Agreement contains the entire agreement between the parties, and no statement, promise or inducement made by either party hereto, or agent of either party hereto which is not contained in this written Agreement shall be valid or binding; and this Agreement may not be enlarged, modified or altered except in writing approved by the parties.
- 18. If any one or more provisions of this Agreement shall be held by any court to be invalid or unenforceable such invalidity or unenforceability shall not affect the validity of enforceability of any other portion of this Agreement.
- 19. Time is of the essence of this Agreement. In case any party shall fail to perform the obligations on its part at the time fixed for the performance of such obligations by the terms of this Agreement, the other party or parties may pursue any and all remedies available in equity, at law, and/or pursuant to the terms of this Agreement.
- 20. This Agreement shall be a covenant running with the land, and shall be binding upon the parties and their assigns and successors in interest. This Agreement shall be recorded with the Wasatch County Recorder.
- 21. In the event of a conflict between the terms of this Agreement and the VXC Annexation Agreement, the VXC Annexation Agreement shall control.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands the day and year this agreement was first above written.

DATED this 21st day of September, 2021.
HEBER CITY:
By: Allen Potter, Mayor Seal 3
ATTEST: Heber City Recorder
OWNER, Ivory Development, LLC
By: Company Bryon Prince
STATE OF UTAH)
: ss. COUNTY OF WASATCH)
On this 20 day of 2021, personally appeared before me the above named Owner, who duly acknowledged to me that he is the owner in fee and executed the same as such.
NOT ARY PUBLIC PETER STEVEN GAMVROULAS NOTARY PUBLIC - STATE OF UTAH COMMISSION# 698412 COMM EXP. 01-10-2022

EXHIBIT A



Ent 508067 Bk 1377 Pg 1258

EXHIBIT B

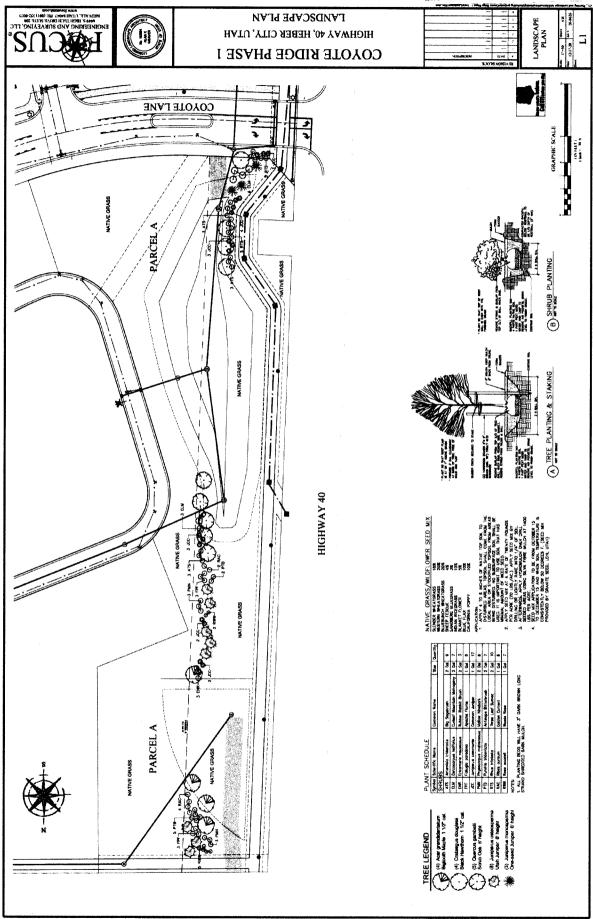


EXHIBIT C



BOUNDARY DESCRIPTION

THAT PORTION OF THE NORTHWEST QUARTER OF SECTION 29, TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN; HEBER CITY, WASATCH COUNTY, UTAH AS DESCRIBED:

BEGINNING AT A POINT ON THE EAST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 29, SAID POINT BEING S00°24'55"E 1682.68 FEET ALONG THE EAST LINE AND BEING FROM THE NORTH QUARTER CORNER OF SECTION 29, TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE ALONG SAID EAST LINE OF THE NORTHWEST QUARTER OF SECTION 29 S00°24'55"E 390.34 FEET; THENCE S71°33'26"W 169.93 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 658.50 FEET, A DISTANCE OF 50.56 FEET, A CHORD DIRECTION OF S69°21'27"W AND A CHORD DISTANCE OF 50.55 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 12.00 FEET, A DISTANCE OF 21.28 FEET, A CHORD DIRECTION OF S16°21'56"W AND A CHORD DISTANCE OF 18.60 FEET; THENCE S55°34'25"W 72.00 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 935.00 FEET, A DISTANCE OF 12.45 FEET, A CHORD DIRECTION OF N34°48'28"W AND A CHORD DISTANCE OF 12.45 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 12.00 FEET, A DISTANCE OF 18.06 FEET, A CHORD DIRECTION OF N78°18'43"W AND A CHORD DISTANCE OF 16.41 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 658.50 FEET, A DISTANCE OF 140.70 FEET, A CHORD DIRECTION OF S52°26'38"W AND A CHORD DISTANCE OF 140.43 FEET; THENCE S46°19'23"W 41.80 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 12.00 FEET, A DISTANCE OF 16.88 FEET, A CHORD DIRECTION OF S06°01'25"W AND A CHORD DISTANCE OF 15.52 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 732.00 FEET, A DISTANCE OF 15.87 FEET, A CHORD DIRECTION OF S33°39'15"E AND A CHORD DISTANCE OF 15.87 FEET; THENCE S56°58'01"W 62.00 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 12.00 FEET, A DISTANCE OF 21.08 FEET, A CHORD DIRECTION OF N83°21'18"W AND A CHORD DISTANCE OF 18.47 FEET; THENCE S46°19'23"W 77.74 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 641.50 FEET, A DISTANCE OF 301.15 FEET, A CHORD DIRECTION OF S59°46'18"W AND A CHORD DISTANCE OF 298.40 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 12.00 FEET, A DISTANCE OF 18.06 FEET, A CHORD DIRECTION OF \$30°06'25"W AND A CHORD DISTANCE OF 16.40 FEET; THENCE 576°59'36"W 62.00 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 12.00 FEET, A DISTANCE OF 18.06 FEET, A CHORD DIRECTION OF N56°07'13"W AND A CHORD DISTANCE OF 16.40 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 641.50 FEET, A DISTANCE OF 127.29 FEET, A CHORD DIRECTION OF S86°27'01"W AND A CHORD DISTANCE OF 127.08 FEET; THENCE N87°51'55"W 82.25 FEET; THENCE S47°08'05"W 42.43 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF HIGHWAY 40; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE THE FOLLOWING 5 CALLS: 1.) NO2°08'05"E 183.30 FEET 2.) S87°42'38"E 40.00 FEET 3.) NO2°08'05"E 40.00 FEET 4.) N87°42'16"W 40.00 FEET 5.) N02°08'05"E 706.75 FEET; THENCE N89°32'18"E 197.62 FEET; S00°27'42"E 236.38 FEET; THENCE S68°22'30"W 114.29 FEET; THENCE S21°37'30"E 113.55 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 76.00 FEET, A DISTANCE OF 79.35 FEET, A CHORD DIRECTION OF \$12°42'14"W AND A CHORD DISTANCE OF 75.80 FEET; THENCE S17° 12'31"E 185.09 FEET; THENCE ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 76.00 FEET, A DISTANCE OF 96.64 FEET, A CHORD DIRECTION OF S53°38'07"E AND A CHORD DISTANCE OF 90.26 FEET; THENCE S18°40'21"E 110.76 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 558.50 FEET, A DISTANCE OF 243.74 FEET, A CHORD DIRECTION OF N58°49'31"E AND A CHORD DISTANCE OF 241.81 FEET; THENCE N46°19'23"E 91.90 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 12.00 FEET, A DISTANCE OF 18.59 FEET, A CHORD DIRECTION OF NO1°57'11"E AND A CHORD DISTANCE OF 16.78 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 673.00 FEET, A DISTANCE OF 14.80 FEET, A CHORD DIRECTION OF N43°02'49"W AND A CHORD DISTANCE OF 14.80 FEET; THENCE N43° 40'37"W 137.23 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 527.00 FEET, A DISTANCE OF 397.49 FEET, A CHORD DIRECTION OF N22°04'10"W AND A CHORD DISTANCE OF 388.14 FEET; THENCE NO0°27'42"W 118.93 FEET; THENCE N89°32'18"E 796.39 FEET TO THE POINT OF BEGINNING

CONTAINS 13.871 ACRES IN AREA, 1-PARCEL, AND 27 LOTS-