WHEN RECORDED RETURN TO:

Brian Head Resorts, Ltd. P.O. Box 190008 Brian Head, UT 84719 With Final Changes Approved by County Commission on November 28, 2005

DEVELOPMENT AGREEMENT FOR ALPINE CREEK

THIS DEVELOPMENT AGREEMENT is entered into as of this 1st day of March, 2006, by and among BRIAN HEAD RESORTS, LTD. ("Developer") and IRON COUNTY, a political subdivision of the State of Utah, by and through its Board of County Commissioners (the "County").

RECITALS:

PATSY CUTLER - IRON COUNTY RECORDER
2006 FEB 16 14:28 PM FEE \$224.00 BY PTC
REGUEST: BRIAN HEAD RESORTS LTD

Developer is the owner of approximately 1,677 acres of land and appurtenant

- A. Developer is the owner of approximately 1,677 acres of land and appurtenant real property rights located in Iron County, Utah, the legal description of which land attached hereto as Exhibit A (the "Property"). As more fully described in Exhibit A, Developer is in the process of exchanging approximately 120 acres of the Property for a similar amount of other adjacent land, and any such land acquired will also be deemed to be a part of the "Property" and any such land traded away shall be thereafter excluded from the definition of the "Property." Developer has proposed the development of a new resort on the Property to be known as Alpine Creek (the "Resort"). The Resort will be constructed in several distinct subdivision or vertical development projects (as described more fully below, the "Projects") within certain predetermined development sites (as described more fully below, the "Project Areas"), while preserving additional areas for permanent recreational or open space uses ("Open Space").
- B. Prior to or contemporaneously with the approval of this Development Agreement, the County has adopted an amendment to the Iron County General Plan (the "General Plan") classifying the Property as Tier III and has zoned the Property as a Specially Planned Area pursuant to the provisions of the Iron County Zoning Ordinance (the "Ordinance").
- C. Developer has applied for certain development approvals with respect to the Resort, and the County has determined that Developer has complied with all the standards and procedures contemplated by the General Plan and the Ordinance and any applicable Iron County rules and regulations (the "Regulations") with respect to the required development approvals.
- D. Developer and the County desire to establish certain standards and procedures that will be applied to certain additional administrative approvals contemplated in connection with the development of the Resort and the Projects and the construction of improvements located on the Property, to establish certain standards for the phased development and construction of the Resort and certain Resort improvements, and to address requirements for certain amenities including the Open Space.

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- E. The County also recognizes that the development of the Resort and the Projects will result in tangible benefits to the County through the increase of the County's tax base and the development of recreational amenities that will enhance the economic development efforts and is willing to agree to vest the development of the Resort and the Projects pursuant to the terms of this Development Agreement against future legislative changes in the General Plan, the Ordinance and the Regulations that would be inconsistent with the provisions in this Development Agreement.
- F. Iron County, acting pursuant to its authority under Utah Code Annotated, Section 17-27a-101, et seq. and the Ordinance, has made certain determinations with respect to the proposed Resort and the Projects, and, in the exercise of its legislative discretion, has elected to process and approve the use, density, general configuration and development standards for the Resort pursuant to Chapter 13 of the Ordinance, resulting in the negotiation, consideration and approval of this Development Agreement after all necessary public hearings.

IRON COUNTY AND DEVELOPER HEREBY AGREE AS FOLLOWS:

- 1. Approved Use, Density, General Configuration and Development Standards Affecting the Resort; Amendments.
- 1.1 <u>Legal Description of Property</u>. The legal description of the Property included with the Resort is attached hereto as Exhibit A, which is incorporated into this Development Agreement by this reference. As more fully described in Exhibit A, Developer is in the process of exchanging approximately 120 acres of the Property for a similar amount of other adjacent land, and any such land acquired will also be deemed to be a part of the "Property" and any such land traded away shall be thereafter excluded from the definition of the "Property." No other property may be added to the legal description of the Resort for purposes of this Development Agreement, except by written amendment. Except as expressly set forth in this Agreement, this Development Agreement shall not affect any land other than the Property.
- 1.2 General Description of Resort. The Resort covered by this Development Agreement consists of 1,677 acres of land located generally nearby and to the north of the existing Town of Brian Head. The Resort is proposed to incorporate new ski runs and at least one ski lift, a potential 18 hole golf course, development sites for a lodge or hotel and mixed uses in a resort village, development sites for medium and low density residential and related uses, and development sites for estate lots. The Resort meets the requirements and definition of a "Resort" for purposes of the General Plan because of its relationship to new ski facilities. Developer contemplates that all of the Resort will be served by private roads.

1.3 <u>Development Configuration of Resort.</u>

1.3.1 Master Plan. The development configuration of the Resort is shown generally on the master concept plan of the Resort, a copy of which is attached hereto as Exhibit B-1. Exhibit B also includes Exhibit B-2, which is an alternative master concept plan that would become effective if the exchange of properties contemplated in paragraph 1.1 and Exhibit A is consummated. For purposes of this Agreement, the "Master Plan" and any references to "Exhibit

B" shall refer to the both of the master concept plans, and the effective plan shall be the one that covers the land owned from time to time by Developer.

- 1.3.2 Project Areas, Open Space and Resort Facilities. The Master Plan reflects the general location and configuration of certain Project development sites ("Project Areas") and Open Space within the Resort, and the general location and configuration of the major access and circulation roads, potable water, wastewater collection and treatment, storm drainage and snow storage, trails, utilities and the other major infrastructure facilities and recreational facilities serving the Resort (the "Resort Facilities"). The term "Resort Facilities" shall exclude any roads within specific Project Areas or infrastructure or other facilities serving specific Project Areas. The exact locations and legal descriptions for the Project Areas, the Open Space and the Resort Facilities are not required to be provided in connection with the approval of this Agreement. The exact locations and legal descriptions for specific Project Areas, parcels of Open Space and any Resort Facilities shall be specified initially by Developer at the time Developer proposes the approval of a specific Project subdivision plat, and all such specific legal descriptions are subject to approval and minor adjustment by the County as a part of subdivision approval processes for specific Projects or Resort Facilities, provided, however that such approvals and minor adjustments shall be consistent with the "Vested Development Standards" (defined below) and the vested rights of Developer set forth in this Development Agreement. Specific locations and legal descriptions of the Project Areas, Open Space and Resort Facilities so determined and approved shall be deemed incorporated in the Master Plan and this Development Agreement and substituted in place of the more general or any inconsistent descriptions set forth on the Master Plan or in this Development Agreement upon such approval by the County (and the approval by Developer of any adjustments to any such location or legal description proposed by the County), without an amendment to this Agreement or a formal amendment to the underlying Master Plan or this Development Agreement.
- 1.3.3 Project Area Development Configuration and Project Area Facilities. The development configuration for Project Areas, including the proposed locations for improvements, Open Space and roadways within Project Areas, may be established by Developer or any successor developer of a Project Area at the time Developer proposes the approval of a specific Project. The proposed Project Area development configuration shall be subject to approval and minor adjustment by the County as a part of subdivision approval processes for specific Projects, provided, however that such approvals and minor adjustments shall be consistent with the Vested Development Standards set forth in Exhibit D and the vested rights of Developer set forth in this Development Agreement. In order to permit the design and construction of different real estate products, Developer may use development standards for each Project Area that are different from or in addition to the Vested Development Standards contained in Exhibit D, which different or additional development standards may address such issues as setbacks, building height, parking requirements and other similar standards. Any such Project Area development standards shall be deemed added to the Vested Development Standards and deemed included in Exhibit D of this Development Agreement when approved by the County in connection with the development of any Project Area within the Resort.
- 1.3.4 <u>Master Plan Modifications</u>. Developer shall generally develop the Property substantially in accordance with the configuration shown on Exhibit B, but shall be permitted to

modify the location and size of Project Areas and Open Space areas based on specific engineering and geotechnical analysis undertaken at the time specific Project Areas are proposed for platting and development. Developer and the County agree that any such modifications proposed will generally be necessary to achieve one or more of the following purposes: (i) to assure that development is occurring on land appropriate for development, (ii) to preserve as Open Space land that is not appropriate for development due to soils or environmental conditions, (iii) to accommodate the final design of adjacent golf, ski and development areas, (iv) to allow the construction of roads to serve the subject Project Area or neighboring Project Areas in accordance with the Vested Development Standards, or (v) to refine the proposed boundaries of the Project Site based on the specific density and configuration of the Project Area. Any "Material Master Plan Modification" shall require an "Administrative Amendment" to the Master Plan as that term is defined in Section 1.7.2 below. A "Material Master Plan Modification" is defined as the inclusion on a proposed subdivision plat of a Project Area that either (a) does not overlap with at least two-thirds of the area of the Project Area shown on Exhibit B to this Development Agreement or (b) expands a Project Area into land not previously included in a Project Area by more than 25% of the area of the Project Area reflected in Exhibit B to this Development Agreement, or (c) is not necessary to meet one of the purposes (i) through (v) listed above in this paragraph. Any Master Plan modification that does not meet the definition of a Material Master Plan Modification shall be deemed to not require any amendment under Section 1.7 below. Developer may relocate one or more of the major circulation roads shown on the Plan where necessary to accommodate revisions to the locations of Project Areas or adjacent Open Space, to avoid areas of environmental sensitivity or to comply with any of the Vested Development Standards. No specific approval of any such change in road location shall be required if the major circulation roads still provide required access to the Project Areas shown on the Master Plan (or as modified under the standards of this paragraph) and such a relocation shall not be deemed to be Material Master Plan Modification or to require an amendment to this Agreement. Any Master Plan modification not constituting a Material Master Plan Modification and not requiring an amendment under Section 1.7.2 shall be deemed incorporated into the Master Plan upon approval of a subdivision plat for the modified Project Area in the subdivision plat approval process.

- Agreement is intended to be developed into types of uses as are generally described on Exhibit C. The Resort will be developed in Projects, each of which may consist of one or more specific real estate products addressing one or more segments of the real estate market. This Development Agreement includes general descriptions of the uses contemplated for the various Project Sites, references to specific types of real estate products and suggested locations for Projects as shown on Exhibit B. Unless expressly set forth elsewhere in this Development Agreement, such descriptions or references shall not limit the description or nature of any Project that may be proposed for an approved Project Area and shall not limit the particular mix of real estate products that can be included within a Project. The specific mix of residential and commercial real estate products within a Project shall not be subject to review or approval by the County by reason of any existing or future ordinance of the County or by reason of this Development Agreement.
- 1.5 Approved Land Uses and Densities. The approved land uses and densities for the Property are shown on Exhibit C. The approved uses are generally consistent with the uses contemplated in a Tier III Resort under the General Plan. Notwithstanding any inconsistent

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provision of this Agreement, the overall residential density of the Resort shall not exceed 1,350 "density units". For purposes of applying this standard, a dwelling unit, as defined by the International Building Code shall constitute one "density unit" with the following exceptions: (i) all attached dwelling units in a multi-family configuration of three or more dwelling units shall be allocated one density unit for each 2,000 square feet of "building area" (measured for purposes of this Agreement as the area of a dwelling unit within and surrounded by exterior walls, but excluding vent shafts or other vertical penetrations and excluding for this purpose basement space and common area spaces within condominium buildings) and (ii) each single family lot shall be entitled to one "Accessory Dwelling Unit" for guest, caretaker or similar purpose without counting as a second density unit associated with the lot. An "Accessory Dwelling Unit" for purposes of this paragraph shall be defined as a dwelling unit, whether incorporated into a primary residence or separately located on a lot, that is (i) owned by the owner of the lot, (ii) occupied by a guest, caretaker or other non-rent-paying invitee of the owner of the lot and (iii) has a "building area" (calculated as provided above and excluding basement space) that does not exceed 50% of the "building area" (calculated as provided above and excluding basement space) of the primary residence on the lot. An Accessory Dwelling Unit as so defined shall be a permitted use on every lot within the Resort, and no lot shall contain a second dwelling unit that exceeds 50% of the "building area" (calculated as provided above and excluding basement space). Exhibit C reflects a level of density for each Project Area that is based on an average of permitted densities for the Project Area. Neither the Resort nor any Project Area shall have a minimum density, and Developer, in Developer's discretion, may locate density in excess of the average density within those Project Areas allowing more intense development up to the maximum of 1,350 "density units" as defined above for the entire Resort. Notwithstanding any inconsistent provision in this paragraph, the calculation of a "density unit" in this paragraph shall not be applicable to any determination of the amount of water, sewer or other capacities required for any residence, Project Area or the Resort.

Vested Development Standards. The development and construction of the Resort may proceed pursuant to and consistent with the development standards set forth in Exhibit D attached hereto and incorporated into the Development Agreement by this reference (the "Vested Development Standards"), and the terms and conditions of the balance of this Agreement and balance of the exhibits attached hereto. The approval of the Vested Development Standards shall not preclude Developer, in Developer's sole discretion, from utilizing or approving more costly or restrictive standards for all or portions of the Resort. The initial Vested Development Standards attached hereto for infrastructure principally address the development standards for Resort Facilities but also may be applied in the discretion of Developer to roads and other infrastructure within Project Areas or serving particular Projects. In addition, Developer may propose additional development standards for specific Project Areas or types of Project Areas in order to permit the development of the Resort to meet current market requirements. Any such Project Area standards shall be deemed added to the Vested Development Standards when approved by the County in connection with the development of any Project Area within the Resort. Developer may propose modifications to existing approved Vested Development Standards to permit the Resort to meet market requirements. Such modifications shall be deemed to require Administrative Amendments under Section 1.7. The approval by the County of such modifications shall not unreasonably be withheld or delay, provided, however that such approval may be withheld if the designated County planning official finds that such modified standards violate the requirements of any law or

regulation applicable to the Resort other than the Vested Development Standard that is the subject of the modification. Notwithstanding any inconsistent provision of this Development Agreement or the Exhibits hereto, the County agrees that all of the roads leading to or within the Resort shall be private roads and that Developer, in Developer's sole discretion, may provide restricted, gated access to the Resort or one or more Project Areas on the condition that Developer also provide for appropriate emergency vehicle access to and emergency egress from the Resort or any portion thereof that is gated and provided that Developer also provide for access for governmental entities and employees for governmental purposes including without limitation building or other regulatory inspections and police or other public health or safety investigations.

1.7 Amendments.

- 1.7.1 <u>Substantial Amendments</u>. Any amendment to this Agreement that alters or modifies the Term of this Agreement, the permitted uses, the approved density or intensity of use, the text of the Development Agreement itself, the requirement of any amenity described herein that is available to the public, provisions for reservation and dedication of land, including Open Space dedications or provisions of the Development Agreement or any approved mechanism that imposes financial obligations on Developer, the "Master Association" (defined below) or property owners within Alpine Creek (including assessments through the Master Association or a "Service District" as defined more fully below in Section 3.3), shall be deemed a "<u>Substantial Amendment</u>" and shall require a noticed public hearing and recommendation by the Planning Commission and a noticed public hearing and decision by the Board of County Commissioners prior to the execution of such an amendment.
- 1.7.2 <u>Administrative Amendments</u>. Unless otherwise provided by law, all amendments to this Development Agreement that are not Substantial Amendments shall be deemed "<u>Administrative Amendments</u>" and may be approved and executed without a noticed public hearing, recommendation by the Planning Commission or action by the Board of County Commissioners. The Board of County Commissioners shall designate in the approval motion for this Development Agreement a County planning official and empower that official to make all final Administrative Amendment decisions. Administrative Amendments may be reflected in a written approval or formal written amendment to this Development Agreement. In any event, Administrative Amendments will be deemed approved upon the issuance of the applicable building permit if not covered by a specific, separate approval or a written amendment to this Development Agreement.
- 1.7.3 <u>Effect of Amendment</u>. Any amendment to this Agreement shall be operative only as to those specific portions of this Agreement expressly subject to the amendment, with all other terms and conditions remaining in full force and effect without interruption.

2. Summary of County Determinations Relating to the Resort.

The Board of Commissioners of Iron County, acting in its legislative capacity, has made the following determinations with respect to the Resort, including all findings of fact and law as are necessary to make each of the following determinations:

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2.1 County Approvals Relating to the Resort.

- 2.1.1 <u>Applications</u>. Developer made the following three applications (the "<u>Applications</u>") related to the proposed Alpine Creek Resort: (i) an application to amend the Iron County General Plan maps to reclassify the Alpine Creek Property from Tier II and Tier IV to Tier III to permit the development of a new resort as contemplated by the Tier III provisions of the General Plan; (ii) an application to rezone the Alpine Creek Property to Specially Planned Area (SPA); and (iii) an application for the approval of a Development Agreement to authorize and regulate the Alpine Creek Resort as contemplated by applicable provisions of the Iron County Zoning Ordinance.
- 2.1.2 Approval Process. The Iron County Planning Commission held lawfully advertised public hearings on July 7, 2005 and August 4, 2005, and has conducted an onsite inspection of the Alpine Creek Property. The Planning Commission and the Iron County staff evaluated the Applications and information and professional opinions provided by Developer, and the comments and recommendations of others and have negotiated revisions to the proposed Development Agreement for Alpine Creek and its exhibits in order to assure that the requirements of the Iron County General Plan and the Iron County Zoning Ordinance applicable to the proposed Alpine Creek Resort are complied with. At a lawfully noticed meeting on October 6, 2005, the Planning Commission recommended approval of the Applications. The Board of County Commissioners of Iron County, at a lawfully advertised public hearing on November 14, 2005 and at a further hearing on November 28, 2005 evaluated the Applications and information and professional opinions provided by Developer, and the comments and recommendations of others and negotiated further modifications to the Proposed Development Agreement for Alpine Creek. On November 28, 2005, the County Commission approved the Applications on terms and conditions consistent with this Development Agreement.
- 2.1.3 <u>Compliance With Requirements</u>. The following is an analysis of Alpine Creek Resort's compliance with the requirements of the Iron County General Plan and the Iron County Zoning Ordinance that was utilized by the Planning Commission in making its favorable recommendations and by the Board of County Commissioners in making its final approval of the Applications:
- 2.1.3.1 <u>Tier III Requirements.</u> The following requirements of Ordinance 205, which constitute all of the requirements for the amendment of the General Plan Land Use Map to reclassify the Alpine Creek Property to Tier III, are met by the Alpine Creek Resort, as reflected in and to be regulated by this Development Agreement:
- 2.1.3.1.1. The Alpine Creek Resort is oriented to new recreational facilities including ski lifts and ski runs, anticipates the creation of a lodge and other units available for short-term rentals and has minimum land area of 320 contiguous acres meeting the requirements for a new "resort" under the provisions of the General Plan.
- 2.1.2.1.2. Developer has provided preliminary information including engineering and legal analyses demonstrating that sewer and water capacity can be feasibly

provided by the Developer through a Service District.

- 2.1.3.1.3. Developer has proposed two alternative master concept plans depicting the general location of roads, development areas, amenities and essential facilities within Alpine Creek. The master concept plans are incorporated in Exhibit B-1 and B-2 of this Development Agreement and have been approved by the County by reason of the County Commission's approval of this Development Agreement.
- 2.1.3.1.4. Developer has proposed and indicated its agreement with the terms of this Development Agreement, which describes the proposed uses, densities, development standards, approval processes, utility construction and service requirements, other matters reasonably required to direct and regulate development activity within the proposed Alpine Creek Resort. As described more fully below, the Development Agreement complies with the requirements of Chapter 13 of the Iron County Zoning Ordinance. A copy of this Development Agreement with its exhibits that is approved by the County Commission will be available in the Iron County Building Department. The application for reclassification to Tier III was processed and approved at the same time as the master concept plan described above and the Development Agreement.
- 2.1.3.2 <u>SPA Zone District Rezoning Requirements</u>. The following requirements of the Iron County Zoning Ordinance, which constitute all of the requirements for the amendment of the Zoning Map to rezone the Alpine Creek Property to Specially Planned Area (SPA), are met by the Alpine Creek Resort, as reflected in and to be regulated by this Development Agreement:
- 2.1.3.2.1 The Alpine Creek Resort to be regulated by the SPA zone is approved consistent with the Tier III policies in the General Plan (see Section 2.1.3.1 above), and the SPA zone is established only in connection with the reclassification of the Alpine Creek Property to Tier III.
- 2.1.3.2.2 The Alpine Creek Resort to be regulated by the SPA zone is approved consistent with the Development Agreement policies in Chapter 13 of the Ordinance (see Section 2.1.3.3 below). The Development Agreement specifically includes all elements of a Development Agreement described in subparagraphs a. through h. of Section 13-4.0 of the Iron County Zoning Ordinance. The SPA Zone is established only in connection with the approval and execution of this Development Agreement for Alpine Creek authorizing and regulating the Alpine Creek Resort.
- 2.1.3.2.3 The Alpine Creek Resort is described in a conceptual master development plan showing the general configuration of the project, including the general location of development areas and including the types of uses contemplated within each development area, major Resort roads, recreational and open space amenity areas reasonably anticipated to meet the needs of the residents, certain Resort Facilities and other features of the Alpine Creek Resort, which conceptual master development plan meets the requirements of applicable ordinances and is incorporated into this Development Agreement.
 - 2.1.3.2.4 Developer has demonstrated the feasibility of obtaining

centralized water and sewer services to serve the requirements of the Alpine Creek Resort and the Development Agreement contains requirements that assure the provision of such services in connection with the first residential subdivision plat and any other development approved pursuant to this Development Agreement.

- 2.1.3.2.5 Developer has demonstrated the feasibility of obtaining police, public safety and fire services to serve the requirements of the Alpine Creek Resort to the reasonable satisfaction of Iron County and the Development Agreement contains requirements to assure the provision and financing of such services in connection with the first residential subdivision plat and any other development approved pursuant to this Development Agreement.
- 2.1.3.2.6 Developer has demonstrated the feasibility of providing fire flow, storage and other facilities relating to public safety to the Alpine Creek Resort as may be required by generally applicable standards of the County and the Development Agreement contains requirements to assure the provision of such facilities in connection with the first residential subdivision plat and any other development approved pursuant to this Development Agreement.
- 2.1.3.2.7 Developer has demonstrated the feasibility of providing on and off-site drainage ways and facilities to adequately discharge surface run-off generated or increased by the Alpine Creek Resort project and the Development Agreement contains requirements to assure the provision of such facilities in connection with the first residential subdivision plat and any other development approved pursuant to this Development Agreement.
- 2.1.3.2.8 Developer has demonstrated the adequacy of the proposed transportation systems serving the Alpine Creek Resort, including consideration of efficient vehicular circulation to, from and within the development as supported by an engineering analysis, and because of the required provision of pedestrian and bicycle trails and ways within the development. This Development Agreement contains requirements to assure the provision of adequate road improvements, including any required road improvements to Highway 143, and to provide trails and public trail connections, in connection with any development approved pursuant to this Development Agreement.
- 2.1.3.2.9 Developer has provided economic and marketing analyses demonstrating that the Alpine Creek Resort is reasonably likely to provide to Iron County and its residents benefits that significantly outweigh those that would otherwise be derived if development occurred under the provisions of the underlying zone district. The analyses contain an adequate analysis of the costs and revenues of the Resort that are likely to be incurred or received by governmental agencies and also include an assessment of the potential of the resort to contribute to the economic and tourism development of the Brian Head area and Iron County. In addition, this Development Agreement contains requirements intended to assure that Developer or the residents of the Resort will pay of all of the capital and operating expenses required to serve the Resort.
- 2.1.3.2.10 The Alpine Creek Resort (considering the specific requirements contained in Article III of this Development Agreement) will not have a material adverse impact on other property in the vicinity of the development. In the review process, the County identified a number of specific provisions which, if added to the Development Agreement, would minimize

any risk of adverse impact caused by the Resort. These mitigating provisions, added through direct negotiations by the County, include:

- (1) Provisions to assure that Developer or the Master Homeowners Association pays for services to the Resort, including the provisions of Sections 3.1 and 3.3 of the Development Agreement.
- (2) Provisions assuring that the roads are private within the Resort and do not impose on the County financial obligations for maintenance, repair and snow removal.
- (3) Provisions requiring Developer to incur all capital costs associated with the Resort, including provisions of Sections 3.2 and 3.3 of this Development Agreement.
- (4) The required creation of Service Districts to provide the County with an assessment mechanism to assure ongoing costs are borne by Alpine Creek property owners and not the County.
- (5) Provisions to assure connections to public trails in Section 3.4.1 of this Development Agreement.
- (6) Provisions to assure adequate financial and land management plans contained in Sections 3.4.2 and 3.4.3 of this Development Agreement.
- (7) The insertion of provisions addressing the potential need for landscape buffers and clarifying the rights of existing grazing users to continue grazing without a fence obligation.
- (8) A requirement that any highway improvements to Highway 143 be made in connection with the first phase of construction, as provided in Section 3.4.6 of this Development Agreement.
- (9) The provision of employee housing under Section 3.4.7 of this Development Agreement.
- (10) The provision of wildland fire planning as provided under Section 3.4.8 of this Development Agreement.
- (11) A requirement that the costs of ongoing services be disclosed to buyers under Section 3.4.9 of this Development Agreement.
- (12) A requirement that Developer not relocate the base of Brian Head Ski Resort operations, or a significant amount of day-skier parking to Alpine Creek.
- 2.1.3.2.11 The Alpine Creek Resort will be regulated by development standards contained in this Development Agreement that meet or exceed the development standards contained in Iron County Ordinances or, with respect to road width, grades and similar

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standards that do not meet or exceed presently existing County requirements, the Resort will be regulated by development standards that are appropriate for the size and nature of the proposed Alpine Creek Resort, which is intended to be consistent with a rural environment and which is likely to attract second home buyers with limited full time occupancy.

- 2.1.3.2.12 Developer has provided the County with marketing and absorption information and a reasonable financial plan consistent with market information providing for the construction of all reasonably required facilities and other improvements in connection with the development of the Alpine Creek Resort, and Developer is required to provide additional financial information and plans regarding the ongoing operation and maintenance of the Resort in connection with the first residential subdivision plat approval.
- 2.1.3.2.13 The Alpine Creek Resort furthers the goals and objectives of the General Plan through its fiscal benefits, the promotion of economic development and tourism resulting from the construction of new recreational facilities, the provision of some employee housing, the development of a high end residential community oriented to second home buyers and compliance with the Tier III standards of the General Plan for the creation of a new resort.
- 2.1.3.2.14 The approving of a SPA zone district for the Alpine Creek Resort will not adversely affect the public health, safety, and general welfare on the terms and conditions contained in this Development Agreement. Any potential adverse impacts will be mitigated by reason of the future approvals and requirements of the Development Agreement, specifically including without limitation those requirements outlined above in Section 2.1.3.2.10.
- 2.1.3.3 <u>Development Agreement Approval Requirements.</u> The following requirements of Chapter 13 of the Iron County Zoning Ordinance, which constitute all of the requirements for the approval of this Development Agreement:
- 2.1.3.3.1 This Development Agreement has been reviewed and considered in accordance with the provisions of Chapter 13 of the Ordinance.
- 2.1.3.3.2 The Alpine Creek Resort involves approximately 1,677 acres, which is of sufficient size to facilitate and allow the development of the Resort as shown and described in Exhibits B and C of this Development Agreement.
- 2.1.3.3.3 This Development Agreement advances policies, implements goals and achieves other desired results not generally available under the other implementation strategies of the County. The elements of the Alpine Creek Resort proposal that satisfy this requirement include the following:
 - The Resort will develop new recreational and resort facilities that will enhance the recreational experience for existing Iron County residents and that would not otherwise be permitted under the Iron County Zoning Ordinance.
 - The Alpine Creek Resort will develop resort facilities not otherwise permitted that are likely to enhance the tourist economy of Iron County consistent with the goals and policies of the Iron County General Plan. 00523499 Bx01020 P600137

- (3) Agreements with respect to design controls and limitations voluntarily agreed to by Developer and beyond the scope of regulations generally applied to developments in Iron County will minimize any potential negative visual impacts of the Resort and will assure the development of a high quality resort with a high tax base.
- (4) The Resort is proposed to conserve water through the use of new technologies to treat and reuse wastewater on site for irrigation purposes.
- (5) The Resort development plan contemplates the preservation of extensive areas of open space beyond the amount of open space that the County could require to remain undeveloped under its existing land use policies and ordinances and provides financial mechanisms to assure the preservation of those open space lands.
- (6) This Development Agreement assures that the Resort will provide fire and emergency service facilities, equipment and services to the Alpine Creek area. The services are to be provided without direct cost to the County. This Development Agreement provides for the creation of a Service District in order to assure that the financial burdens of providing these services will be borne by Alpine Creek property owners.
- (7) This Development Agreement assures that the Alpine Creek Resort will have a positive fiscal impact on Iron County through a combination of a high tax base and the assumption by Developer or the residents of the Resort of the financial costs of providing capital facilities and ongoing services to the Resort. Among the mechanisms adopted include Master Homeowners Association assessments for certain services that would normally provide a governmental burden, and the creation of Service Districts to provide a taxing mechanism to provide for services. Developer included with its application an estimate of the positive economic and fiscal impacts of the Alpine Creek Resort on Iron County.
- (8) This Development Agreement obligates Developer to provide for employee housing for a portion of the new employees that will be required by the Alpine Creek Resort. Developer has committed to provide one qualified housing unit for each ten new Alpine Creek jobs, with a minimum of 20 qualified housing units to be provided.
- 2.1.3.3.4 The Alpine Creek Resort as reflected in and conditioned by the terms and conditions of this Development Agreement, is in conformity with the Iron County General Plan, and is in conformity with or exceeds the development standards contained in the Iron County Zoning Ordinance, the Iron County Subdivision Ordinance, any applicable public improvements requirements and construction standards and all other applicable requirements.
- 2.1.3.3.5 The Alpine Creek Resort contains outstanding features which advance the policies, goals and objectives of the Iron County General Plan, including without limitation: (i) the development of desirable new recreational and resort facilities; (ii) the development of a resort village with features that are likely to enhance the tourist economy of Iron

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County; (iii) agreements with respect to design controls and limitations to minimize any potentially negative visual impact of the Resort; (iv) agreements with respect to the treatment and reuse of effluent; (v) the preservation of extensive areas of Open Space beyond the amount of such Open Space that the County otherwise could require to remain undeveloped, and (vi) agreements to assure that the Resort has a positive fiscal impact on the County and the property tax base of the Iron County School District.

2.1.3.3.6 The Alpine Creek Resort provides amenities and features which add to the quality of the area in which the development is proposed, including the development of additional ski and recreational facilities, the development and maintenance of private roads (which will cause the Developer to increase its obligations to maintain roads in place of the County's obligation in the case of public roads), the development of reuse treatment facilities (which will result in the conservation of water resources and may contribute positively to the ability of other governmental entities to grow without adding costly capacity to wastewater transmission lines and central wastewater facilities in the Parowan area). In addition, Developer has agreed to contribute to capital improvements and Alpine Creek will contribute to the tax base of the County in amounts that greatly exceed Alpine Creek's proportionate share of the costs of facilities and services needed to serve the resort and which thereby advance the provision of desired facilities, improvements and services within the County.

2.1.4 Approval Motions.

- 2.1.4.1 Motion in Favor of Changing General Plan Land Use and Tier Designation of Alpine Creek to Tier III. The County Commission, upon favorable recommendation of the Planning Commission, found that the Alpine Creek Resort as described in and as proposed to be regulated by this Development Agreement meets all applicable requirements of Ordinance 205 for the reclassification of the Alpine Creek Property from Tier II and Tier IV to Tier III and, subject to the approval of the rezoning of the Alpine Creek Property to Specially Planned Area (SPA) zoning and the approval of the Development Agreement for Alpine Creek (which approvals are covered by separate motions), the County Commission, upon favorable recommendation of the Planning Commission, approved the amendment to the Iron County General Plan Land Use Map to reclassify the Alpine Creek Property to Tier III for the purposes of allowing the development of the new Alpine Creek Resort as permitted by the General Plan on the terms and conditions incorporated into this Development Agreement.
- 2.1.4.2 Motion in Favor of Rezoning Alpine Creek Property to the Specially Planned Area (SPA) District. The County Commission, upon favorable recommendation of the Planning Commission, found that the Alpine Creek Resort as described in and as proposed to be regulated by this Development Agreement meets all applicable requirements of the Iron County Zoning Ordinance for the rezoning of the Alpine Creek Property to the Specially Planned Area (SPA) District, and subject to the approval of the reclassification of the Alpine Creek Property to Tier III and the approval of the Development Agreement for Alpine Creek (which approvals are covered by separate motions), the County Commission, upon favorable recommendation of the Planning Commission, approved the amendment to the Zoning Map to reclassify Alpine Creek to the Specially Planned Area (SPA) District for the purposes of allowing the development of a new resort as permitted by the Iron County Zoning Ordinance on the terms and conditions incorporated

- 2.1.4.3 Motion for Approval of Development Agreement for Alpine Creek. The County Commission, upon favorable recommendation of the Planning Commission, found that this Development Agreement meets all applicable requirements of the Iron County Zoning Ordinance for a development agreement that would authorize and regulate a new Resort as contemplated by the Iron County General Plan, and subject to the approval of the reclassification of the Alpine Creek Property to Tier III and the rezoning of the Alpine Creek Property to the SPA zone (which approvals are covered by separate motions), the County Commission, upon favorable recommendation of the Planning Commission, approved this Development Agreement for Alpine Creek for the purposes of allowing the development of the new Alpine Creek Resort as permitted by the General Plan and the Zoning Ordinance on the terms and conditions incorporated into the Development Agreement for Alpine Creek. In making the foregoing findings, conclusions and recommendations, the County Commission, upon recommendation of the Planning Commission, has determined that no subdivision or other approval is required in addition to the approvals set forth is the motion by reason of the provisions of Utah Code Annotated, the Iron County General Plan or the Iron County Zoning Ordinance as a precondition to the effectiveness of the Development Agreement.
- 2.1.5 <u>Designated County Planning Official</u>. The designated County planning official that is designated to determine Administrative Amendments and to otherwise administer certain provisions of this Development Agreement is the person who holds the position that is responsible to review subdivision plats in the County, as that position is filled from time to time. The County may designate another person or the holder of another position by separate resolution of the County Commission without a required amendment to this Agreement.

2.2 <u>Vested Rights and Reserved Legislative Powers.</u>

2.2.1 <u>Vested Rights and Vested Projects</u>. Subject to Section 2.2.2, Developer shall have the vested right to develop and construct the Resort, to develop and construct Resort Facilities and to develop and construct specific Projects within the Project Areas in accordance with the uses, densities, intensities, general configuration of development and Vested Development Standards described and incorporated in Paragraphs 1.3, 1.4, 1.5, and 1.6 applying the zoning, subdivision, development, growth management, platting, environmental, open space, transportation and other land use plans, laws and regulations (together, the "<u>Land Use Laws</u>") in existence and effective on November 28, 2005 (the "<u>Vesting Date</u>") to the extent such existing Land Use Laws are not inconsistent with the terms and conditions of this Development Agreement. Further, subject to Section 2.2.2, Developer shall have the right to have subdivision and other development or construction applications for Projects within the Resort processed and approved in accordance with the procedures and standards set forth in this Development Agreement. Any such Projects so approved shall be deemed vested in accordance with this Section as of the Vesting Date.

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2.2.2 <u>Compelling, Countervailing Public Interest.</u> Nothing in this Agreement shall limit the future exercise of the police power of the County in enacting generally applicable

Land Use Laws after the date of this Agreement. Notwithstanding the retained power of the County to enact such legislation under the police powers, such legislation shall only be applied to modify the vested rights described in Paragraph 2.2.1 based upon policies, facts and circumstances meeting the compelling, countervailing public interest exception to the vested rights doctrine in the State of Utah. (Western Land Equities, Inc., v. City of Logan, 617 P.2d 388 (Utah 1980) or successor case and statutory law). Any such proposed change affecting the vested rights of the Resort or any Project shall be of general application to all development activity in Iron County; and, unless the County 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 Resort or any Project under the compelling, countervailing public policy exception to the vested rights doctrine. The regulations, ordinances, policies and plans governing the permitted uses, densities, intensities, general plan configuration and Vested Development Standards of the Resort or any Project hereby vested shall be the terms and conditions of this Development Agreement, and those Land Use Laws in effect on the Vesting Date that are not inconsistent with the terms and conditions of this Development Agreement.

- 2.2.3 <u>Duration</u>. The term of this Agreement shall commence on, and the effective date of this Agreement shall be, the effective date of the Ordinance approving this Agreement. The Term of this Agreement shall extend for a period of twenty five (25) years following the effective date unless the Agreement is earlier terminated, or its term modified by written amendment to this Agreement.
- 2.2.4 <u>Governing Land Use Laws</u>. The respective rights of the parties in the event the County seeks to apply or enforce Land Use Laws to the Project in a manner that is inconsistent with the terms and conditions of this Development Agreement shall be governed by then existing state and federal land use case law.

2.3 Fees and Exactions.

- 2.3.1 <u>Development Application and Review Fees</u>. The Project has paid application and review fees for the following applications: (i) the amendment of the General Plan land use map to reclassify the Property to Tier III, (ii) the rezoning of the Property to a Specially Planned Area zoning district, and (iii) the approval of this Development Agreement. No further fees or engineering expenses shall be charged to Developer for the three approvals, but the Developer shall pay all advertising and other out of pocket expenses incurred by the County in processing the Applications. Application and review fees for the subdivision plats for each phase of the Resort and each Project shall be paid at the time of application for any such approval.
- 2.3.2 <u>Plan Engineering Review Fees</u>. The County may charge such standard engineering review fees for final or amended subdivision, development or construction approvals for the Resort or a Project as are generally applicable on a non-discriminatory basis at the time of application for any such approval.
- 2.3.3 Other Fees. The County may charge other fees that are generally applicable, including but not limited to standard building permit review fees for improvements to be constructed on improved parcels.

- 2.3.4 <u>Certain Impact Fees.</u> In consideration for the agreements of the County in this Development Agreement, Developer agrees that the Resort shall be subject to all impact fees which are (1) imposed at time of issuance of building permits and (2) generally applicable to other property in Iron County; and, Developer waives its position with respect to any vested rights under Section 2.2.1 to permit the imposition of such fees after the Vesting Date, but shall be entitled to similar treatment afforded other vested projects if the impact fee ordinance makes any such distinction. If fees are properly imposed under the preceding tests and other requirements of generally applicable federal and state law, the fees shall be payable in accordance with the payment requirements of the particular impact fee ordinance. Notwithstanding the agreement of Developer to subject the Resort to impact fees under the above-stated conditions, Developer does not hereby waive Developer's rights under any applicable law to challenge the legality of the amount of the fees within any applicable appeal time period following imposition of the fees to the Resort. Such challenge may be based upon generally applicable state and federal laws, including the Rational Nexus test described in the following section.
- 2.3.5 <u>Rational Nexus Test</u>. For purposes of this Agreement, the Rational Nexus Test shall mean and refer to a standard of reasonableness whereby the Project and Property shall not bear more than an equitable share of the capital costs financed by an impact fee or exaction in relation to the benefits conferred on and impacts of a Project. The interpretation of "rational nexus" shall be governed by the federal or Utah case law and statutes in effect at the time of any challenge to an impact fee or exaction imposed as provided herein including but not limited to the standards of *Banberry Development Corp. v. South Jordan City* or successor case law.

3. Specific Resort Requirements.

Resort Documents. Developer shall implement a common plan of development throughout the Resort as reflected in a Master Declaration of Covenants, Conditions and Restrictions (the "Master Declaration"). The Master Declaration shall be adopted and applied to the entire Resort on or before the recordation of the first residential subdivision plat within the Resort. The Master Declaration shall contain provisions authorizing a master association of owners within the Resort (the "Master Association") to impose assessments on the owners within Resort for the operation, maintenance, repair and replacement of common elements within the Resort including without limitation the roadways, storm drainage systems, trails, any sidewalks, parks and other recreational facilities, street lighting, signage and other similar common elements benefiting the owners and users of property within the Resort. Without limiting the generality of the foregoing, the Master Declaration shall include provisions requiring the Master Association to provide for snow removal on roads within the Resort and to collect reasonable reserves for the periodic replacement of roadways and other common elements, and such reserves shall be funded as a part of the annual assessment collection process. The Master Declaration shall also impose a design review process on all development activities within the Resort not conducted by Developer in order to implement design and landscape guidelines for the Resort. The design and landscape guidelines shall include the standards included in the Summary of Design and Landscape Guidelines attached hereto as Exhibit E. The Master Declaration may also authorize the imposition of transfer fees to fund Open Space maintenance and the other activities of the Master Association, and may also authorize the collection of fees to offset specific costs of the Master

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Association including without limitation design review, construction management and road damage costs resulting from construction activities of property owners. The Master Declaration, the Articles of Incorporation and Bylaws of the Master Association and the final design and landscape guidelines shall be submitted to the County for review and comment in connection with the approval of the first residential subdivision plat within the Resort. Notwithstanding any inconsistent provision in this Development Agreement to the contrary, Developer and the Master Association, and not the County, shall be obligated to establish, implement and enforce the covenants, assessment procedures, Master Association operation and maintenance requirements relating to the roads and other common elements of the Resort, the design and landscape guidelines and the other requirements of this Section, and any owners of property within the Resort shall look solely to the Development and the Master Association, and not the County, for the establishment, implementation and enforcement of any such requirements.

- 3.2 Essential Resort Facilities. In connection with or prior to the approval of the first residential subdivision plat within the Resort, Developer shall have designed and obtained all necessary approvals for the construction and operation of the Resort Facilities described in the following subsections of this Section 3.2 (and any related approvals referred to in the following subparagraphs) to the extent necessary to serve the initial proposed phase of development within the Resort. Developer's provision of evidence of such approvals shall be a precondition to the approval of the first residential subdivision plats within the Resort. The approvals required by the following subsections may include the approval of central Resort Facilities that will ultimately serve more than one phase of development, and the approvals required by the following subsections shall only include approval of such central Resort Facilities that are necessary to serve only the initial proposed phase of development where approvals and construction of extensions or additions of capacity of such central Resort Facilities may reasonably be phased in connection with the approval of future development phases within the Resort. In order to demonstrate to the County or any other approving agency that central Resort Facilities serving more than one phase of development are adequately designed, Developer shall provide a master plan for design and phasing of central Resort Facilities (the "Resort Facilities Master Plan") in connection with or prior to the approval of the first residential subdivision plat within the Resort. The Resort Facilities Master Plan shall demonstrate (i) with respect to those central Resort Facilities that are proposed to be phased, the feasibility of and preliminary plan for the expansion of such central Resort Facilities in the future to accommodate future phases of the development within the Resort, and (ii) with respect to all other central Resort Facilities to be constructed in connection with the first phase of development within the Resort, that such central Resort Facilities have planned capacities that are adequate to handle the requirements of any future development phases likely to utilize those central Resort Facilities.
- 3.2.1 <u>Central Sewer System</u>. In connection with or prior to the approval of the first residential subdivision plat within the Resort and to the extent necessary to serve the first phase of development in the Resort, Developer shall have designed and obtained all necessary approvals for the construction and operation of central wastewater collection and treatment facilities serving the first phase of development as determined by the Resort Facilities Master Plan and the extensions of such facilities to serve the initial proposed subdivision plats. Developer shall construct or cause to be constructed any wastewater treatment facilities necessary to serve a subdivision, including any required central facilities, in connection with the development and

improvement of each subdivision plat. Developer reserves the right to be reimbursed for capital costs incurred pursuant to this Section for central wastewater collection and treatment facilities as provided in Section 3.3.6 below.

- 3.2.2 <u>Central Water System.</u> In connection with or prior to the approval of the first residential subdivision plat within the Resort, Developer shall have designed and obtained all necessary approvals for the construction and operation of central potable water system facilities including all necessary wells, treatment facilities, storage tanks and transmission lines necessary to serve the first phase of development as determined by the Resort Facilities Master Plan, the extensions of such facilities to serve the initial proposed subdivision plats, and the ski and other recreational amenities to be served by a potable water system in the first phase of development. Developer anticipates that part of the water supply for the Resort will be provided from reuse of treated effluent and reserves the right to use such water to the extent permitted by law for ski snowmaking and golf course irrigation through the installation of a secondary system. Such approvals shall include any necessary approvals to obtain the right to use water rights to serve the first phase of development and shall include such water rights as are necessary to serve the recreational amenities installed by Developer as a part of the first phase of development. Developer shall construct or cause to be constructed any water facilities necessary to serve a subdivision, including any required central facilities, in connection with the development and improvement of each subdivision plat. Developer reserves the right to be reimbursed for capital costs incurred pursuant to this Section for central water system improvements as provided in Section 3.3.6 below.
- 3.2.3 Fire Flow and Public Safety. In connection with or prior to the approval of the first residential subdivision plat within the Resort, Developer shall have designed and obtained all necessary approvals for the construction and operation of water systems with sufficient fire flow and storage to meet the public safety standards for the first phase of development in accordance with the Resort Facilities Master Plan and the Vested Development Standards in Exhibit D. In addition, prior to the commencement of improvement of the first residential subdivision lots, Developer shall have accomplished the following: (a) Developer shall have donated to the County a site for a fire station to serve the Resort; (b) Developer shall have obtained the approval of the Iron County Fire Warden of a phasing plan for providing fire fighting and emergency response equipment and a fire station within the Resort; (c) Developer shall have provided evidence of available financing for the construction of a fire station on the donated site; (d) Developer shall have arranged for the financing to provide fire fighting and emergency response equipment sufficient to serve the first phase of development in compliance with the approved fire equipment phasing plan; and (e) Developer shall have arranged for the delivery of the initial phase of fire fighting equipment to the Resort before the commencement of the first combustible construction. The County shall have no direct responsibility to fund the capital or operating expenses for fire and emergency response equipment or a fire station within the Resort, but Developer and the County have agreed to create a Service District in accordance with the provisions of Section 3.3.1 below and such Service District may fund such equipment and improvements through assessments within Alpine Creek. Developer reserves the right to be reimbursed for capital costs incurred pursuant to this Section as provided is Section 3.3.6 below.
 - 3.2.4 <u>Drainage Facilities</u>. In connection with or prior to the approval of the first

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residential subdivision plat within the Resort, Developer shall have designed and obtained all necessary approvals for the construction and operation of onsite and any necessary offsite drainage systems with sufficient capacity to meet the anticipated storm drainage and snow storage requirements of the first phase of development including the recreational amenities as determined by the Resort Facilities Master Plan. Developer shall construct or cause to be constructed any drainage facilities necessary to serve a subdivision, including any required central facilities, in connection with the development and improvement of each subdivision plat.

- 3.2.5 Recreation Facilities. In connection with or prior to the approval of the first residential subdivision plat within the Resort, Developer shall have designed and obtained all necessary approvals for the construction and operation of the ski-related recreational facilities shown on Master Plan. Developer shall construct or cause to be constructed all such ski- related recreational facilities in connection with or prior to the improvement of the first residential subdivision plat. The parties agree that the construction of a golf course shall not be a requirement of this Development Agreement but is permitted by the terms hereof. The golf recreational facilities may be constructed or not constructed at any time as determined in Developer's discretion. In the event golf is not constructed, the land designated for golf facilities shall generally be preserved as natural Open Space.
- 3.2.6 Roads and Trails. In connection with or prior to the approval of the first residential subdivision plat within the Resort, Developer shall have provided a proposed trails plan for the Resort. In connection with each subdivision plat, Developer shall provide for the construction of roads reasonably required for the construction phase, including any emergency access roads, and shall design and construct any trail segments necessary to serve the phase of construction as shown on the trails plan.
- Essential Resort Services. In connection with or prior to the approval of the first residential subdivision plat within the Resort, Developer shall have arranged for the provision within the Resort of the essential services described in the following subparagraphs (and shall have obtained any related approvals referred to in the following subparagraphs). The provision of services may be phased consistent with the requirements of the Resort and its residents. Developer's provision of evidence of such arrangements and approvals shall be a precondition to the approval of the first residential subdivision plat within the Resort. The subsections of Section 3.3 contemplate the formation of a county service area, a special service district or one or more other independent special districts authorized to provide services to areas within a county pursuant to the provisions of Utah Code Annotation Title 17A, Chapter 2 (a "Service District" or "Service <u>Districts</u>") to serve particular functions within the Resort. Those Service District functions provided below may be consolidated into one or more Service Districts by agreement of both the County and Developer. In the absence of such an agreement, the districts formed pursuant to the following sections shall be separate. Any Service District formed shall survive the termination of this Development Agreement. Developer agrees to reimburse the County for all out of pocket costs incurred by the County in forming the Service Districts contemplated by this Development Agreement. In addition, the County may impose a reasonable administrative charge not to exceed ten percent (10%) of the amount of such reimbursable costs and, on an ongoing basis, ten percent (10%) of the amount of Service District assessments administered by County personnel.

- 3.3.1 Security, Fire and Emergency Services. In connection with or prior to the approval of the first residential subdivision plat within the Resort, Developer shall have made arrangements for the provision of security, fire and emergency services to the first phase of development. The parties agree that fire services must be available in connection with the commencement of combustible construction activities within the Resort and that the provision of security and emergency services may be deferred until such time as the Resort has actual residents. The parties also acknowledge that the County has a general responsibility to provide police, fire and emergency services, but that Developer has agreed to provide services in a manner that does not increase the burden of the County without providing supplemental tax or Service District revenues from the Resort to compensate the County for such services. Therefore, Developer and the County agree to form a Service District encompassing Alpine Creek to provide the services required by this paragraph and to provide a mechanism to pay for such services through Service District assessments to the extent permitted by law. The County agrees to take such steps as may be necessary to form the Service District within one year after Developer gives written notice to the County of Developer's intent to proceed with the formation of the Service District. Until such time as the district is formed, Developer shall fund any required capital and operating costs for such services, reserving, however, the right to be reimbursed for any capital costs paid in accordance with the provisions of Section 3.3.6 below. Developer agrees that assessments from the Service District may also be used to compensate the Town of Brian Head to the extent that the Town provides any fire, police or emergency services to Alpine Creek pursuant to any interlocal agreement with the County if compensation is required by the terms of any interlocal agreement.
- 3.3.2 Operation of Sewer and Water Facilities. In connection with or prior to the approval of the first residential subdivision plat within the Resort, Developer shall have made arrangements for the operation of sewer and water facilities by qualified and, if required, licensed, operators. The parties agree that a Service District must be formed to own and operate the sewer and water systems pursuant to applicable provisions of state law. Therefore, Developer and the County agree to form a Service District encompassing Alpine Creek to provide the services required by this paragraph and to provide a mechanism to pay for such services through Service District assessments. The County agrees to take such steps as may be necessary to form the Service District within one year after Developer gives written notice to the County of Developer's intent to proceed with the formation of the Service District. Until such time as the district is formed, Developer shall fund any required capital and operating costs for such services, reserving, however, the right to be reimbursed for any capital costs paid in accordance with the provisions of subsection 3.3.6 below.
- 3.3.3 Other Service District Functions. In connection with or prior to the approval of the first residential subdivision plat within the Resort and in order to provide an alternative mechanism to fund roadway and trail operation, maintenance, repair and replacement, Open Space maintenance and the other service functions presently contemplated to be provided by the Master Association through assessments made by the Master Association so that such costs will not become a burden on the County in the future, Developer and the County agree to form a Service District encompassing Alpine Creek to provide the services required by this Agreement to be provided by the Master Association and to provide an alternative mechanism to pay for such services through Service District assessments to the extent such services may be lawfully provided

by such a district. The County agrees to take such steps as may be necessary to form the Service District within one year after Developer gives written notice to the County of Developer's intent to proceed with the formation of the Service District. Although the Service District contemplated by this Section will be formed and have the power to make assessments, the parties also contemplate that the power will not be exercised until such time as the Master Association has failed to fulfill its service obligations to the Resort. Developer agrees to consent to the formation of such a Service District and to cause the Property within the Resort to be assessed to pay for such services subject to the failure of the Master Association to perform such services. At the time the Service District is formed, Developer and County shall specify the events that shall constitute a failure of the Master Association to fulfill its service obligations and shall adopt processes to assure that the Master Association will receive notice of any failure to perform and an appropriate opportunity to cure before the services described in this Section may be performed by the Service District.

- 3.3.4 Dependent Special Improvement Districts. Developer may apply to the County to form a dependent special improvement district under the authority of the Service District contemplated by subsection 3.3.1 to construct and equip fire, security and emergency services facilities to the extent such facilities may be lawfully provided by such an improvement district. In addition, Developer may apply to the County to form a dependent special improvement district under the authority of the Service District contemplated by subsection 3.3.2 to construct and equip central water and sewer facilities (excluding facilities necessary to extend sewer and water services to particular subdivisions) to the extent such facilities may be lawfully provided by such a district. The County may consider and approve or disapprove any such applications and may approve or disapprove any proposal of Developer to issue improvement district bond financing in the exercise of the County's discretion. Any special improvement district financing sought by Developer and approved by the County shall be secured by the value of the Property only, shall not be a general obligation of Iron County and shall not otherwise impose any financial obligation on the County.
- 3.3.5 Other Special Improvement Districts. In order to provide an alternative method of financing subdivision improvements within the Resort, Developer may, in its discretion, apply to the County to form one or more special improvement districts to construct such facilities as may be lawfully provided by such a district. The County may consider and approve or disapprove any such applications and may approve or disapprove any proposal of Developer to issue improvement district bond financing in the exercise of the County's discretion. Unless any of the facilities covered by the financing contemplated in this Section are "Reimbursable Capital Facilities" (as defined below), the financing approved pursuant to this section shall be paid off by Developer at the time of subdivision plat recordation or lot sale, at the election of Developer, and shall not be imposed on a lot buyer within any such subdivision. Any special improvement district financing sought by Developer and approved by the County shall be secured by the value of the Property only, shall not be a general obligation of Iron County and shall not otherwise impose any financial obligation on the County.
- 3.3.6 <u>Additional Financial Provisions</u>. The central water, sewer and public safety facilities to be constructed pursuant to Sections 3.2.1 through 3.2.3 (for purposes of this Section, the "<u>Reimbursable Capital Facilities</u>") are facilities of a type that are typically provided by local

governments and not installed by subdividers of land. Frequently, home builders and lot buyers are required at the time of a residential building permit to pay to the local government impact fees to connect to or otherwise benefit from such facilities, and such impact fees provide a financial mechanism for the local government to pay for such facilities and future expansions of such facilities to accommodate anticipated growth. Therefore, in order to leave Developer in a position that is similar to the position of other land subdividers, Developer may apply for, and the County may approve or disapprove in the exercise of the County's discretion, one or more of the following financial mechanisms to permit Developer to be reimbursed for the expenditures incurred by Developer, including interest and financing costs, in providing Reimbursable Capital Facilities:

- 3.3.6.1 Developer may apply to the County to be reimbursed from any special improvement district financing approved by the County pursuant to the provisions of Section 3.3.4 for the amount of Reimbursable Capital Facilities previously paid for by Developer, plus any interest actually paid by Developer on such Reimbursable Capital Facilities from the date such improvements were paid through the date of any reimbursement.
- 3.3.6.2 Developer may apply to the County to be reimbursed from any impact fee imposed by the County on Alpine Creek and collected at the time of residential building permit applications for the amount of Reimbursable Capital Facilities paid for by Developer, plus any interest actually paid by Developer on such Reimbursable Capital Facilities from the date such improvements were paid through the date of any reimbursement. The portion of any impact fee allocable to reimbursement shall exclude the portion of any impact fees allocable to the future construction or acquisition of Reimbursable Capital Facilities. In connection with any proposal of Developer or the County to create an impact fee to be imposed on Alpine Creek, Developer shall provide information to the County about the amount of Reimbursable Capital Facilities installed at Developer's expense and the amount of interest incurred thereon by Developer so that the County may consider such information in establishing an appropriate impact fee amount and, to the extent permitted by applicable law, so that the amount to reimbursed to Developer by the impact fee mechanism can be maximized. Notwithstanding the intent of the parties to cooperate in maximizing the impact fee for purposes of reimbursing Developer, Developer acknowledges that (i) the amounts to be reimbursed Developer shall be limited to that portion of the impact fee designated for such reimbursement and actually collected by the County and (ii) the County provides no assurance to Developer that any impact fees imposed or collected by the County will be adequate to reimburse Developer for the full amount of Reimbursable Capital Facilities paid for by Developer plus Developer's interest.
- 3.3.6.3 Where the terms of any special improvement district financing for Reimbursable Capital Facilities approved by the County under Section 3.3.4 require repayment by Developer at the time of subdivision platting and therefore do not result in the imposition of the repayment obligation on home builders and lot buyers at the time of a residential building permit, Developer may apply to the County to have the County impose an impact fee described in Section 3.3.6.2, and limited by the terms of that section, to provide a mechanism for Developer to be reimbursed for Reimbursable Capital Facilities and interest paid to the extent such impact fee may be implemented under applicable law. Developer acknowledges that (i) the amounts to be reimbursed Developer shall be limited to that portion of the impact fee designated for such

reimbursement and actually collected by the County and (ii) the County provides no assurance to Developer that any impact fees imposed or collected by the County will be adequate to reimburse Developer for the full amount of Reimbursable Capital Facilities paid for by Developer plus Developer's interest.

- 3.3.6.4 Developer agrees to pay for the cost incurred by the County of investigating, implementing and administering any financing proposed by Developer to be issued by special improvement districts under this Agreement and the cost of any impact fee studies or other related expenses incurred by the County in investigating or imposing an impact fee under Section 3.3.6.3. The County may add a reasonable administrative charge to such costs not to exceed 10%.
- 3.4 Other Resort Requirements. In connection with or prior to the approval of the first residential subdivision plat for residential development within the Resort and as a condition to the approval of any such plat, Developer shall have met the requirements of the following additional provisions:
- 3.4.1 Trails. Developer shall have identified bicycle and hiking trail corridors through the Property to maintain trail access for the public that connects with existing trail connections on adjacent public and private lands. The existing trail connection points are identified on Exhibit F. As portions of the Property are platted and developed, Developer shall construct and improve any replacement trail corridors so as to maintain hiking and biking trail access through the Property with minimal interruptions. Developer may impose and enforce reasonable rules on the public's access to trails and may prohibit the use of any portion of the Property by the public other than designated trails. Notwithstanding the foregoing, Developer may periodically close trails to public access to the extent necessary to prevent private parties or the public from obtaining prescriptive rights across the Property. In addition, Developer shall have identified the general locations of a private hiking and biking trail system to serve the residents of the Resort. As Developer plats and improves Project Areas, Developer shall also improve portions of the private trail system as may be reasonably necessary to serve the developed Project Areas. Developer may prohibit the use of trails or Open Space by motorized vehicles.
- 3.4.2 Operating Financial Plan. Developer shall submit a reasonably detailed financial plan for the operation of the Resort including the sources of funds to pay for the costs of operating and maintaining Resort Facilities, ski and golf facilities, Open Space areas and trail systems. Developer shall also demonstrate that legal documents are in place to assure that the operating financial plan may be implemented through assessments of property owners, the formation of any Service Districts or other means.
- 3.4.3 <u>Land Management Plan</u>. Developer shall submit a forest management plan describing the forest management practices that will be followed in connection with the initial development and ongoing operation of the Property. Developer will demonstrate that the homeowner's association has specific responsibility to carry out the forest management plan with respect to portions of the Property that have been turned over for management by Developer.
 - 3.4.4 External Borders. Developer shall establish policies to assure that any

development activity located near the external border of the Property will include an appropriate land or landscaped buffer to the extent necessary to mitigate any adverse impacts of the development on adjacent properties. Developer acknowledges and agrees that the properties surrounding Alpine Creek may be used from time to time for open grazing and other rangeland agricultural uses. Developer, on behalf of itself, the Master Association and the owners of any portion of the Property, further acknowledges and agrees that no adjacent user will have an obligation to fence in any rangeland agricultural uses on adjacent property or be liable to Developer, the Master Association or any owner within Alpine Creek for any damage to property of the Developer, Master Association or an owner caused by livestock that enters on the Property. Developer further acknowledges and agrees that either Developer or the Master Association will have the right, but not the obligation, to fence out adjacent agricultural uses to the extent that Developer or the Alpine Creek owners, acting through the Master Association, desire to fence out any such uses. The foregoing provisions will not apply to any agricultural uses that are more intense than grazing.

- 3.4.5 Ski Resort Base of Operations and Day Skier Parking. Developer, in its capacity as owner of the Brian Head Ski Resort, presently intends to construct significant ski and resort base improvements in the Town of Brian Head including the construction of ski interconnect facilities linking Giant Steps and Navajo ski pods, a new detachable main lift at Giant Steps, a new resort village including a plaza, day skier parking, and new commercial and residential space. In order to encourage that development within the Town of Brian Head, the County desires to impose certain restrictions on Developer's use of Alpine Creek. Specifically, Developer shall not (i) relocate the base of the Brian Head Ski Resort operations to the Property or (ii) use the Property as the principal location of day skier parking for the Brian Head Ski Resort. The foregoing restrictions are intended to insure that the principal entrance points to the Brian Head Ski Resort for day skiers and visitors (other than Alpine Creek owners and guests) will be the ski and parking facilities in the Town of Brian Head. The foregoing restrictions shall not prohibit Developer from maintaining full service ski operations at Alpine Creek, including ski operations, food services and related ski retail. Developer shall incorporate restrictions in the covenants, conditions and restrictions for the Property implementing these requirements.
- 3.4.6 <u>Highway Improvements</u>. Developer shall incorporate into the first phase improvement plans such improvements to the intersection of the Alpine Creek Road with Highway 143 as may be required by the Utah Department of Transportation.
- 3.4.7 <u>Employee Housing</u>. The parties agree that the operation (and not the construction) of the ski, golf, commercial and lodging facilities to be developed and constructed within the Resort (the "<u>Employment Generators</u>") will result in the addition of new seasonal and permanent employment positions and that the Resort should make provision for the creation of housing for some of the new employees within the core village area of the Resort as new employment positions are generated by Alpine Creek. The parties also agree that the Resort should not be required to supply employee housing based solely on the number of new jobs for many reasons including the following: (i) The Resort will not encourage occupancy of residences as primary homes on a year round basis and is not likely to have a large number of year round residents; (ii) the Resort will not include schools and other facilities appropriate for and desired by families with children; (iii) the new jobs will be filled in part by existing residents of Iron County,

the conversion of part time employment to full time employment, the conversion of seasonal employment to year round employment and through other means not likely to generate demand for new residential housing for employees; (iv) new employee housing demand is likely to be satisfied to some extent by available housing units within Iron County; and (v) shuttle service is likely to be maintained from Cedar City to the Brian Head area to facilitate travel by skiers and employees. Based on the foregoing considerations, the parties are in agreement that Developer should provide housing dedicated for rental to and occupancy by employees of facilities and businesses in Alpine Creek in accordance with the following standards:

- 3.4.7.1 Before the approval of the first residential subdivision plat within Alpine Creek, Developer shall obtain an employment study by an economist or other professional with experience in estimating employment demand in resort communities with facilities and uses similar to those contemplated for the Resort. The employment study shall estimate the number of full time equivalent new employees that will be required by reason of the operation of the Employment Generators. The employment study shall not consider the number of construction employees that will be required to construct the Resort. The County shall have the right to approve the economist or professional, which approval will not unreasonably be withheld or delayed. The number of full time equivalent new jobs required by the operation (and not construction) of the Employment Generators (excluding all construction-related jobs) are referred to as the "New Alpine Creek Jobs", and the employees of Alpine Creek Employment Generators are referred to as "Qualified Employees."
- 3.4.7.2 The parties agree that an appropriate standard for housing to be provided for Qualified Employees is for each Qualified Employee a separate dwelling unit of not less than 650 square feet containing at least one bedroom and one bathroom, and with kitchen and other living areas and made available for a monthly rental that is reasonably affordable for a Qualified Employee (a "Qualified Housing Unit"). A Qualified Housing Unit may consist of congregate housing facilities consisting of a separate sleeping room for each Qualified Employee and with shared bathroom, kitchen and other living areas, and with the average square footage per Qualified Employee of such facilities and areas of at least 350 square feet and made available for a monthly rental that is reasonably affordable for a Qualified Employee. In addition, a dwelling unit of at least 1,000 square feet containing at least two bedrooms and one and three quarters bathrooms, and with kitchen and other living areas and made available for a monthly rental that is reasonably affordable for a Qualified Employee shall constitute two Qualified Housing Units provided such dwelling units is occupied by at least two Qualified Employees. Reasonable adjustments based on the foregoing formulas shall be applied to determine the number of Qualified Housing Units in dwelling units of greater than two bedrooms.
- 3.4.7.3 Developer agrees to make available for rent to Qualified Employees one Qualified Housing Unit for each ten (10) New Alpine Creek Jobs as determined by the employment study referred to above. In no event, however, shall Developer provide less than twenty (20) Qualified Housing Units for rental to Qualified Employees.
- 3.4.7.4 The Qualified Housing Units shall be made available generally as New Alpine Creek Jobs are created. Unless otherwise agreed by the County in writing, at least half of the required Qualified Housing Units shall be provided within Alpine Creek, and may be provided

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in spaces in retail, lodge, service or other nonresidential facilities, as a part of multifamily developments, or as part of facilities dedicated for use as employee housing. The balance of any required Qualified Housing Units may be provided outside of Alpine Creek in facilities owned by Developer or others in the Town of Brian Head, Parowan City or other established communities within Iron County, provided, that any such Qualified Housing Unit that is not located in facilities owned by Developer shall include sufficient contractual, lease or deed restrictions to assure that the Qualified Housing Unit remains occupied by a Qualified Employee.

- 3.4.7.5 Developer shall provide a specific employee housing plan (the "Employee Housing Plan") for the development, acquisition, rental, occupancy, and maintenance of Qualified Housing Units before the approval of the first residential subdivision plat. The Employee Housing Plan shall include provisions to monitor the creation of New Alpine Creek Jobs, to assure that the Qualified Housing Units are made available as the New Alpine Creek Jobs are created and to assure that the rental charges shall remain reasonably affordable for Qualified Employees.
- 3.4.7.6 The Employee Housing Plan, and any proposed modifications to it, shall be subject to approval by a designated County planning official, which approval shall not unreasonably be withheld or delayed. Neither the approval of the initial Employee Housing Plan or any modifications to the Plan shall be deemed to be amendments to this Development Agreement. The Employee Housing Plan, as amended from time to time, shall be the basis for the provision of Qualified Housing Units and the monitoring of Developer's compliance with its obligations under this Section 3.4.7, which monitoring shall occur on periodic review under Section 6.1 below.
- 3.4.7.7 Developer may assign its obligations under this agreement to one or more developers or operators of Alpine Creek Employment Generators, and any Qualified Housing Units supplied by any such developers or operators shall be deemed to be provided by Developer under this Section and the Employee Housing Plan. Developer shall use reasonable efforts to obtain an assumption agreement from any such Alpine Creek Employment Generators. The County agrees to look to any Alpine Creek Employment Generator executing an assumption agreement for ongoing compliance with the provisions of Section 3.4.7 to the extent of the assumed obligations.
- 3.4.8 <u>Wildland Fire Planning</u>. In connection with or prior to the approval of the first residential subdivision plat within the Resort, Developer shall have developed and obtained the approval of the County Fire Warden of a wildland fire plan for the Resort. This plan shall include defensible space and vegetation management requirements applicable to the construction and ongoing maintenance of structures within the Resort.
- 3.4.9 <u>Disclosure to Lot Buyers</u>. Developer agrees to provide prospective retail lot buyers with a written disclosure of a reasonable estimate of the various assessment amounts or impact fees for capital Resort Facilities or for the operation and maintenance of Resort Facilities that will be assumed by or charged to a lot owner within the Resort, including without limitation those assessments or impact fees contemplated by Sections 3.1 and 3.3 (including its subsections) of this Agreement. Developer's obligation to provide this disclosure shall be complied with no

later than any deadline provided in a real estate contract for the completion of a disclosure review or due diligence period. Developer's provision of a property report or similar disclosure document required by state or federal law shall be deemed to constitute compliance with this requirement. The requirement shall not be applicable to the sale of constructed homes or condominium units. Developer shall use reasonable efforts to require any developer of lots within a portion of the Resort to comply with this requirement.

4. Resort Development Processes and Amendment Processes.

4.1 Phases.

- 4.1.1 Proposed Phases. In connection with or prior to the approval of the first residential subdivision plat within the Resort, Developer shall have proposed a phasing plan reflecting the proposed phases for construction of the Resort. For purposes of the phasing plan, a phase shall consist of several Project Areas, not necessarily adjacent to each other, which Developer intends to develop and improve during a specified time period. The phasing plan shall describe the essential Resort Facilities, services and other improvements necessary for each phase and shall be consistent with the Resort Facilities Master Plan. The phasing plan shall describe the proposed first phase in reasonable detail, specifying the intended densities or a narrow range of intended densities for the parcels in the first phase of the phasing plan. Subsequent phases may be described in a more general way, and Developer may provide alternatives development schemes for subsequent phases. Developer may amend the phasing plan from time to time to respond to market conditions.
- 4.1.2 <u>Permitted Variations on Phasing Plan</u>. The development of the Resort shall generally proceed in accordance with the phasing plan so developed. Developer may proceed by constructing each phase at one time, or by constructing portions of a phase, with each portion providing a logical extension of the road system through the Resort; provided, however, that (i) Developer has completed at a minimum those Resort Facilities and services improvements identified on the phasing plan and the Resort Facilities Master Plan as essential for any phase or Project within the Resort, and (ii) adequate offsite facilities and services exist to serve each phase or Project or Developer has paid applicable impact, connection, reservation or similar fees so as to provide adequate Resort Facilities or services to the extent such payment is required by the terms of this Agreement and applicable impact fee or other applicable ordinances.
- 4.1.3 Additional First Phase Requirements; Plan Modifications. In connection with or prior to the approval of the first residential subdivision plat within the Resort and in addition to the submission of the phasing plan, Developer shall provide evidence of those approvals and shall provide the additional plans and other arrangements set forth in detail in Article 3 and summarized in general on Exhibit G attached hereto. The phasing plan, the Resort Facilities Master Plan and the other plans, evidence, approvals and arrangements specified in Article 3 and Exhibit G may be modified from time to time by Developer (subject to Developer having received the consent of the County or any other agency only where the County or the agency had the authority to approve the original plan, evidence, approval or arrangement under this Agreement or applicable law), and no such modification shall constitute or require an amendment to this

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- 4.1.4 Additional Requirements for Subsequent Phases. Developer shall keep the phasing plan updated consistent with changes in the order, location and timing of development within the Resort and consistent with the Resort Facilities Master Plan as modified from time to time. To the extent that the Resort Facilities Master Plan contemplates the addition of central facilities in connection with the commencement of subsequent phases of development within the Resort, Developer shall have obtained all necessary approvals for the addition of such central facilities in addition to the approval of specific subdivision plats and related improvements.
- 4.2 <u>Construction of Infrastructure Improvements</u>. Developer shall construct those improvements indicated on each subdivision plat involving any part of the Resort in accordance with the engineering requirements of the County, the requirements of the Resort Facilities Master Plans and any other phasing plan for utilities, services or other facilities that are developed pursuant to this Development Agreement, any requirements of any applicable Service District and any applicable terms of this Development Agreement.
- Open Space. The parties contemplate that as specific Project Areas within the Resort 4.3 develop, areas of permanent Open Space will be specifically identified on subdivision plats. Unless otherwise provided in any subdivision, development or construction approval, any Open Space so identified shall be maintained by one or more associations of property owners within the Resort. Alternatively, Developer reserves the right to form a non-profit conservancy to preserve and manage Open Space. As integral consideration for this Development Agreement, Developer agrees to preserve and maintain all the areas designated as Open Space on subdivision plats implementing the Master Plan (including any parcels dedicated for the exclusive use of the Resort) as Open Space in accordance with the requirements of Iron County ordinances. The County may require any wetlands or other critical lands be conveyed or restricted by conservation easement in favor of the County or another appropriate non-profit agency or legal entity designated by the County to assure long-term preservation of such land as Open Space. Adequate financial arrangements for the maintenance of Open Space lands shall be made by Developer or the association of property owners within the Resort. Developer reserves the right to fund Open Space maintenance through the imposition of a transfer fee on transfers of lots and units within the Resort. In addition to Open Space identified for maintenance by the Resort, Developer or one or more developers of Project Areas may designate areas within lot lines to be preserved as Open Space. Portions of lots designated to remain as Open Space shall remain the private property of the lot owner. The Project Area governing documents may provide that the obligation to maintain such Open Space shall reside with the lot owner or may provide that an association may have a maintenance easement over the Open Space portion of the lot. If the amount of Open Space land is calculated for any purpose, such land shall include the Open Space within lots that is required to be left undisturbed by plat, title or governing document restriction.
- 4.4 <u>Utility Capacity Verification</u>. Developer shall demonstrate the continued availability of the following for the portion of the Resort or any Project subject to the subdivision plat approval at the time of each application for final subdivision approval within the Resort: (a) sewage treatment capacity to cover anticipated development within the subdivision plat area, (b) water and water pressure adequate for commercial or industrial consumption and fire flows, and (c)

capacity for electrical and telephone service.

- 4.5 <u>Major Road and Master Development Parcel Approvals</u>. Developer may apply for the approval of major roadways within the Resort and for the approval of Project Areas as separate development parcels based on metes and bounds descriptions of the roadways and Project Areas. Such approvals shall occur pursuant to the applicable provisions of the Utah Code and need not be accompanied by a subdivision plat meeting the County's normal plat requirements. Such approval shall permit Developer to sell Project Areas so approved as development parcels to one or more subdevelopers or builders. Any such master parcel subdivision approvals shall not entitle Developer or any subdeveloper or builder to subdivide a parcel further without following normal subdivision plat approval processes or to construct any improvements on the parcel without following normal building permit approval processes.
- Plat Approval Processes. Except as set forth below, the Subdivision Ordinance of Iron 4.6 County, Utah dated August 14, 2000 (the "Subdivision Ordinance") shall be applied in connection with any application for development of a Project Area. A copy of the Subdivision Ordinance is attached hereto as Exhibit H. The following provisions shall not be applicable: (i) any requirements with respect to water rights and physical water capacity in the Subdivision Ordinance shall not require a higher quantity of water rights or physical water capacity than is required by applicable decisions of the state drinking water and water rights agencies; (ii) Sections 300-7 and 500-10 shall not be applied in light of the notices and coordination with the Town of Brian Head accomplished in connection with the approval of this Development Agreement; (iii) any provision of the Subdivision Ordinance shall not be applied that is inconsistent with any provision of this Development Agreement and its Exhibits; and (iv) for purposes of Sections 300-10, 400-7 and 500-13, the preliminary and final subdivision plats shall be approved if consistent with the requirements set forth in this Development Agreement including its Exhibits and the provisions of the Subdivision Ordinance that are not inconsistent with the provisions of this Development Agreement and its Exhibits, provided, however, that the foregoing shall not preclude the County Commission from adopting reasonable conditions of approval not inconsistent with any provisions of this Development Agreement that address Project Areaspecific conditions or issues.
- Approval of Final Construction Documents. In conjunction with a final subdivision plat approval, but in all instances prior to the issuance of a building, grading, or other development permit, Developer shall submit all applicable construction plans to the County for review in accordance with then applicable building codes and the Vested Development Standards and shall otherwise comply with any requirements for the issuance of building permits not inconsistent with the Vested Development Standards. The County agrees that Developer or any Project Area developer may apply for permits on a "fast track" basis for any Project (meaning the approvals may be separately applied for and issued for grading, footings and foundations and the balance of improvements). The County agrees that the County will process separately any required permits for grading, excavation and site work and further agrees to issue in the ordinary course of its business any building permits that are applied for and that comply with the Development Agreement, the Vested Development Standards and generally applicable building codes to the extent not inconsistent with this Development Agreement or the Vested Development Standards. Prior to the issuance of a permit, Developer or any Project Area developer shall

comply with any such additional requirements of the County that are applied to all builders and developers on a non-discriminatory basis and that are not inconsistent with the Development Agreement or the Vested Development Standards.

County Subdivision and Permit Review Capability. The County agrees to use reasonable efforts to staff the building department with a sufficient number of qualified staff to permit the County to review the subdivision and permit applications for development in the Resort within a reasonable time after the applications are filed. The County may establish and amend from time to time a non-discriminatory fee structure to compensate the County for the costs of processing the Resort's subdivision and permit applications. In light of the limited construction season applicable to Alpine Creek, the County agrees that the following special provisions are appropriate to allow development to proceed in Alpine Creek at an appropriate pace while also limiting the County's need to expand its full-time staff to meet seasonal requirements: If a temporary backlog in the processing of applications within the County occurs and Developer offers to pay to the County the full cost of providing one or more qualified outside subdivision and/or building permit reviewers on a temporary basis plus a 10% administrative charge, the County agrees to retain the services of qualified outside subdivision and/or building permit reviewers as may be necessary to remove any backlog in the processing of subdivision and permit applications for development in the Resort. If Developer elects to pay the total cost of hiring one or more such reviewers, the reviewer or reviewers shall be dedicated exclusively to review the subdivision and permit applications for development in the Resort, and Developer shall receive a full credit against review and permit application fees otherwise payable for development activity reviewed by the dedicated reviewer or reviewers.

5. Successors and Assigns.

- 5.1 <u>Binding Effect</u>. This Agreement shall be binding on the successors and assigns of the Developer in the ownership or development of any portion of the Resort.
- 5.2 <u>Transfer of Resort</u>. Developer shall be entitled to transfer any portion of the Resort subject to the terms of this Development Agreement upon written notice to the County. Developer also shall be entitled to transfer Developer's entire remaining interest in the Resort subject to the terms of this Development Agreement upon written notice to the County. In the event of any such complete transfer of Developer's interests in the Resort, the transferee shall be deemed to be Developer for all purposes under this Development Agreement with respect to that portion of the Resort transferred. This Development Agreement shall not restrict a change in the control of Developer.
- 5.3 Release of Developer. In the event of a transfer of all of the remaining portion of the Resort, Developer shall obtain an assumption by the transferee of the Developer's obligations under this Agreement, and, in such an event, the transferee shall be fully substituted as Developer under this Agreement and the Developer executing this Agreement shall be released from any further obligations with respect to this Development Agreement.
- 5.4 Obligations and Rights of Mortgage Lenders. Developer may finance the Property and
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may execute one or more mortgages, deeds of trust or other security arrangements with respect to the Property and may assign this Development Agreement to a holder of any such financial instrument without prior written notice to or consent of the County. The holder of any mortgage, deed of trust, or other security arrangement with respect to the Property, or any portion thereof, shall not be obligated under this Agreement to construct or complete improvements or to guarantee such construction or completion, but shall otherwise be bound by all of the terms and conditions of this Agreement which pertain to the Property or such portion thereof in which it holds an interest. Any such holder who comes into possession of the Property, or any portion thereof, pursuant to a foreclosure of a mortgage or a deed of trust, or deed in lieu of such foreclosure, shall take the Property, or such portion thereof, subject to any pro rata claims for payments or charges against the Property, or such portion thereof, deed restrictions, or other obligations which accrue prior to the time such holder comes into possession. Nothing in this Agreement shall be deemed or construed to permit or authorize any such holder to devote the Property, or any portion thereof, to any uses, or to construct any improvements thereon, other than those uses and improvements provided for or authorized by this Agreement, and, as would be the case in any assignment, the purchaser of the Property from the holder shall be subject to all of the terms and conditions of this Agreement, including the obligation to complete all required amenities and improvements.

6. Review, Default, Termination and Disputes.

Agreement no more often than once every twelve (12) months to determine if there has been demonstrated compliance with the terms hereof. If the County finds, on the basis of substantial competent evidence, that there has been a failure to comply with the terms hereof, this Agreement may be revoked or modified by the County in accordance with the provisions of this Agreement, after a public hearing which has been noticed by publication, and for which notice has been expressly provided to Developer. County's failure to review at least annually Developer's compliance with the terms and conditions of this Agreement shall not constitute or be asserted by any party as a breach of this Agreement by Developer or County. The foregoing provisions shall not preclude the County from taking enforcement action or declaring a default under this Agreement within any 12 month period after a formal review pursuant to the default and enforcement provisions of this Agreement.

6.2 Default.

- 6.2.1 Events of Default. Developer is in default under this Agreement upon the happening of one or more of the following events or conditions.
- (1) If a warranty, representation or statement made or furnished by Developer to the County is false or proves to have been false in any material respect when it was made.
- (2) A finding and determination made by the County that, upon the basis of substantial evidence, Developer has not complied in good faith with one or more of the terms or conditions of this Agreement.

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- (3) Any other event, condition, act or omission which materially interferes with the intent and objectives of this Agreement.
- (4) Developer shall have failed to submit at least one complete application for a subdivision approval for residential development within the seven (7) year period after execution of this Development Agreement or during any five (5) year period thereafter within the term of this Agreement.

6.2.2 <u>Procedure Upon Default.</u>

- (1) After the occurrence of a default under Section 6.2.1, the Board of County Commissioners may exercise a right to declare an "Event of Default" by authorizing the County to give Developer written notice specifying the nature of the alleged default and, when appropriate, the manner in which the Event of Default must be satisfactorily cured. Developer shall have thirty (30) days after receipt of written notice to cure the Event of Default. After proper notice and expiration of the thirty (30) day cure period without cure, County may terminate or amend this Agreement by giving written notice in accordance with the procedure adopted by the County. Failure or delay in declaring or giving notice of an Event of Default shall not constitute a waiver of any default by Developer under Section 6.2.1, nor shall it change the time of such default. Notwithstanding the thirty-day cure period provided above, in the event more than thirty days is reasonably required to cure an Event of Default and Developer, within the thirty-day cure period, commences actions reasonably designed to cure the Event of Default, then the cure period shall be extended for such additional period as Developer is prosecuting those actions diligently to completion. Any exercise by the County of a termination right after notice and opportunity to cure shall be subject to the provisions of Section 6.3 below.
- (2) County does not waive any claim of default in performance by Developer, if on periodic review the County does not propose to modify or terminate this Agreement.
- (3) Any default or inability to cure a default caused by strikes, lockouts, labor disputes, acts of God, inability to obtain labor or materials or reasonable substitutes therefor, governmental restrictions, governmental regulations, governmental controls, enemy or hostile governmental action, civil commotion, fire or other casualty, and other similar causes beyond the reasonable control of the party obligated to perform, shall excuse the performance by such party for a period equal to the period during which any such event prevented, delayed or stopped any required performance or effort to cure a default.
- (4) Adoption of a law or other governmental activity making performance by the applicant unprofitable or more difficult or more expensive does not excuse the performance of the obligation by Developer.
- (5) All other remedies at law or in equity which are not inconsistent with the provisions of this Agreement are available to the parties to pursue in the event there is an incurred Event of Default.

6.3 <u>Termination</u>.

Termination Upon Completion of Development. This Agreement may be terminated by agreement of both parties that "Completion of Development" (defined below) has occurred and the last to be satisfied of the Developer's and the County's obligations under this Development Agreement have been satisfied (except those obligations of the parties which expressly survive the termination of this Development Agreement as provided below). The phrase "Completion of Development" means that (i) all of the Project Areas intended for single family residential use within the Property have been platted, (ii) all Project Areas intended for multifamily, commercial or recreational use within the Property have been fully completed (or permits have been issued for the construction of any such improvements that have not been fully completed, (iii) any special improvement district financing approved by the County for the improvement of any portion of the Property has been obtained, (iv) all recreational amenities within the Resort have been completed, and (v) all Open Space areas within the Resort have been identified and preserved with restrictive covenants, plat restrictions, conservation easements or other similar instruments. In the event either party believes the requirements of this Section for termination of the Agreement have been met, the party may give to the other party a notice of Completion of Development. The party receiving the notice may disagree with the position of the party giving the notice of Completion of Development by giving a written objection within thirty (30) days after the notice of Completion of Development is received. When the parties are in agreement that requirements of this Section have been met, the County shall record a notice that the Agreement has been terminated (other than the obligations of the parties which expressly survive the termination of the Development Agreement) by agreement of the parties upon Completion of Development as contemplated by this Section.

6.3.2 <u>Termination Before Completion of Development.</u>

- (1) This Agreement shall terminate at the end of its Term unless the Term is extended by the Board of County Commissioners as a Substantial Amendment.
- Commissioners prior to Completion of Development when an Event of Default by Developer remains uncured after notice and opportunity to cure as provided in this Article 6. The termination of this Agreement shall be exercised by the Board of County Commissioners after written notice to all owners of the remaining undeveloped land within the Property and after a public hearing providing an opportunity of all such parties to be heard on the appropriateness of termination. The termination shall not be effective until the remaining undeveloped land within the Property is rezoned from the SPA Zone to another established zoning district or districts then available under the Iron County Zoning Ordinance. For purposes of Article 6, the "remaining undeveloped land within the Property" or similar phrase shall refer to all land covered by this Development Agreement that has not been improved and at the time is not the subject of a pending or approved application for a subdivision plat, or a pending or approved building permit application for a commercial or multifamily structure.

(3) In the event of a termination pursuant to this Section 6.3.2 and the rezoning of the remaining undeveloped land within the Property, the County shall record a notice against the remaining undeveloped land within the Property indicating that the Agreement has been terminated that further development activity shall be governed by the provisions of Section 6.3.3 of this Agreement and terms of the Iron County Zoning Ordinance as it then exists and is thereafter amended from time to time.

6.3.3 Effect of Termination on Future Land Uses.

- (1) Notwithstanding the termination of this Agreement for any reason, any portion of the Property that is improved in accordance with this Agreement and the subdivision and other approvals contemplated hereby shall be entitled to be used and improved, and any improvements located or permitted to be located thereon at the time of termination shall be entitled to be constructed, used, remodeled and reconstructed in accordance with the provisions of this Agreement. The foregoing provisions shall apply even if such use or the improvements authorized by this Agreement do not conform to the requirements of otherwise applicable Iron County laws and regulations at the time.
- (2) Notwithstanding the termination of this Agreement for any reason, any portion of the Property that is the subject of a pending or approved application for a subdivision approval shall be entitled to be processed, approved or not approved, used and improved, and any improvements located or permitted to be located thereon at the time of termination shall be entitled to be constructed, used, remodeled and reconstructed in accordance with the provisions of this Agreement provided the owner of the portion of the Property that is the subject of the application proceeds in a commercially reasonable manner to finalize necessary approvals and thereafter proceeds in a commercially reasonable manner to commence and complete the improvements required by the application. The foregoing provisions shall apply even if such use or the improvements authorized by this Agreement do not conform to the requirements of otherwise applicable Iron County laws and regulations at the time.
- (3) The benefits extended by preceding subparagraphs (1) or (2) shall apply to the uses and structures permitted at the time of the termination to be constructed on lots or parcels approved and subdivided under subparagraphs (1) or (2) above, regardless of when an application for a building permit is submitted for structures on any such lot or parcel.
- (4) Developer does not waive any rights Developer may have to assert the vested right to develop the Property after the expiration of the Development Agreement under then applicable laws or regulations.
- 6.3.4 Effect of Termination on Developer Obligations. Termination of this Agreement as to any Developer of the Property or any portion thereof shall not affect any of such Developer's obligations to comply with the terms and conditions of any applicable zoning, or subdivision plat, site plan, building permit, or other land use entitlements approved with respect to the Property, nor shall it affect any other covenants or any other development requirements specified or created pursuant to this Agreement. Termination of this Agreement shall not affect or invalidate in any manner the following specific obligations of Developer, which shall survive the

termination of this Agreement: (i) the obligation of Developer to complete Resort Facilities, subdivision and other improvements covered by any issued permit (including permits issued after the termination of this Agreement based on vested applications or the provisions of Section 6.3.3, (ii) the obligation of Developer to restrict the use of Open Space identified on any approved plats within Alpine Creek, and (iii) the obligation of Developer to construct the ski-related recreational facilities shown on the Master Plan.

- termination of this Agreement, the entitlements, conditions of development, limitations on fees, and all other terms and conditions of this Agreement shall no longer be vested by reason of this Agreement with respect to the remaining undeveloped land within the Property except to the extent set forth in Section 6.3.3. The remaining undeveloped land within the Property may thereafter be subject to then existing planning and zoning law to the extent not inconsistent with Section 6.3.3. Upon such a termination, the County shall no longer be prohibited by this Agreement from making any changes or modifications to such entitlements, conditions, or fees applicable to such undeveloped portions of the Property subject to the effect of Section 6.3.3. The County shall remain obligated after termination of this Agreement to recognize and apply the provisions of Section 6.3.3, which incorporates the use, density, development standards and configuration contained in this Development Agreement under the circumstances described therein.
- 6.3.6 <u>Damages upon Termination</u>. Except with respect to just compensation and attorneys' fees under this Agreement and the enforcement of the terms hereof, Developer shall not be entitled to any damages against the County upon the unlawful termination of this Agreement.
- 6.4 <u>Disputes</u>. In the event that a dispute arises in the interpretation or administration of this Agreement or if the default mechanism contained herein shall not resolve a default under this Agreement, then prior to taking any action to terminate this Agreement and subject to the right of the County to exercise enforcement of its police powers in the event Developer is in direct violation of a provision of this Agreement or of any otherwise applicable law or regulation not inconsistent with this Agreement, every continuing dispute, difference, and disagreement shall be referred to a single mediator agreed upon by the parties, or if no single mediator can be agreed upon, a mediator or mediators shall be selected from the mediation panel maintained by the United States District Court for the District of Utah in accordance with any designation process maintained by such court. The parties shall mediate such dispute, difference, or disagreement in a good faith attempt to resolve such dispute, difference or disagreement. The mediation shall be non-binding.
- 6.5 <u>Institution of Legal Action</u>. In addition to any other rights or remedies, either party may institute legal action to cure, correct, or remedy any default or breach, to specifically enforce any covenants or agreements set forth in the Agreement or to enjoin any threatened or attempted violation of the Agreement; or to obtain any remedies consistent with the purpose of the Agreement. Legal actions shall be instituted in the Fifth Judicial District Court of the County of Iron, State of Utah, or in the Federal District Court for the District of Utah.
 - 6.6 Other Enforcement Provisions. The parties to this Agreement recognize that the

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County has the right to enforce its rules, policies, regulations, ordinances, and the terms of this Agreement by seeking an injunction to compel compliance with the terms of this Agreement. In the event that Developer or any user on the subject property violates the rules, policies, regulations or ordinances of the County or violates the terms of this Agreement, the County may, without seeking an injunction and after ten (10) days written notice to correct the violation, take such actions as shall be deemed appropriate under law until such conditions have been honored by Developer. The County shall be free from any liability arising out of the exercise of its rights under this paragraph.

7. Relationship Between the Parties; No County Financial Responsibility.

- 7.1 Relationship of Parties. The contractual relationship between the County and Developer arising out of 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 Resort is a private development; (b) County has no interest in or responsibilities for or duty to third parties concerning any improvements to the Property unless the County accepts dedication, ownership or maintenance of the improvements pursuant to a specific written agreement providing for acceptance of dedication, ownership or maintenance (neither platting nor plat approval shall be deemed to constitute such a written agreement in the absence of specific language accepting dedication, ownership or maintenance); and (c) Developer shall have the full power and exclusive control of the Property subject to the obligations of Developer set forth in this Agreement.
- No County Financial Responsibility. This Development Agreement has been approved at the request of Developer and grants Developer certain rights, including without limitation the vested right to develop the Property in accordance with the provisions hereof. In consideration for that vested right to develop the Property in accordance with the provisions hereof, Developer has agreed that the County shall not be financially responsible for the Resort and has agreed that the County may receive certain financial benefits from the Resort, as more fully set forth herein. In order to supplement and not replace the specific agreements regarding financial responsibility set forth elsewhere in this Agreement, Developer makes the following additional covenants: Developer agrees on behalf of itself and its successors in the ownership of any portion of the Property that it is the intent of this Agreement that the County shall have no financial responsibility for the improvement or operation of the Resort and that no such responsibility or liability shall be created by reason of the approval of this Development Agreement, the approval of any Projects, the approval of any subdivision plats, the approval of any plans and specifications for improvements or the enforcement or failure to enforce any provisions of this Agreement or any other applicable Regulations. Without limiting the generality of the foregoing, Developer has agreed to fund those essential Resort Facilities set forth in Section 3.2 and those improvements described in Section 3.4 and elsewhere in this Agreement and has agreed to provisions in Sections 3.1 and 3.3 and elsewhere in this Agreement to cause the owners of the Property to fund in full the cost of operating, maintaining repairing and replacing all Resort Facilities and other improvements benefiting or required to be installed in connection with the development of the Resort. Further, Developer agrees on behalf of itself and its successors in the ownership of any portion of the Property that it is the intent of this Agreement that the County may obtain certain financial benefits from the development of the Property including without limitation the ability to

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impose certain fees as described in Section 2.3 and the right to cause the Property to be assessed under Sections 3.1 and 3.3 for specific functions that might typically be the responsibility of the County if the Resort were not approved through this Development Agreement, and the right to be reimbursed for certain costs and expenses as provided in Sections 3.3 and 4.8 and elsewhere in this Agreement, and that no such financial benefits shall create any financial responsibility on the part of the County for the Resort. The foregoing shall not be construed to relieve the County from obligations and responsibilities the County has to all of its residents including without limitation the subdivision plat and building permit review responsibilities and services referred to in this Agreement and generally applicable public safety and health services (some of which services may be provided by Service Districts as contemplated by this Agreement).

7.3 Mutual Releases. At the time of, and subject to, (i) the expiration of any applicable appeal period with respect to the approval of this Agreement without an appeal having been filed or (ii) the final determination of any court upholding this Agreement, whichever occurs later, and excepting the parties' respective rights and obligations under this Agreement, Developer, on behalf of itself and Developer's partners, officers, directors, employees, agents, attorneys and consultants, hereby releases the County and the County's board members, officials, employees, agents, attorneys and consultants, and the County, on behalf of itself and the County's board members, officials, employees, agents, attorneys and consultants, hereby releases Developer and Developer's partners, officers, directors, employees, agents, attorneys and consultants, from and against any and all claims, demands, liabilities, costs, expenses of whatever nature, whether known or unknown, and whether liquidated or contingent, arising on or before the date of this Agreement in connection with the application, processing or approval of applications relating to the Resort or any Project.

7.4 Hold Harmless.

- 7.4.1 Agreement of Developer. Developer agrees to and shall hold the County, its officers, agents, employees, consultants, attorneys, special counsel and representatives harmless from liability for damages, just compensation, restitution, judicial or equitable relief arising out of claims for personal injury, including health, and claims for property damage which may arise from the direct or indirect operations of Developer or its contractors, subcontractors, agents, employees or other persons acting on their behalf which relates to Alpine Creek or the actions of Developer taken pursuant to or the failure of Developer to comply with the terms of this Development Agreement. Any such action shall be referred to as an "indemnified claim." Developer agrees to pay all costs for the defense of the County and its officers, agents, employees, consultants, attorneys, special counsel and representatives regarding any indemnified claim. This hold harmless agreement applies to all claims for damages, just compensation, restitution, judicial or equitable relief suffered or alleged to have been suffered by reason of the events referred to in this section regardless of whether or not the County prepared, supplied or approved this Agreement, plans or specifications, or both, for the Resort or an Project. County may make all reasonable decisions with respect to its representation in any legal proceeding relating to an indemnified claim.
- 7.4.2 Exceptions to Hold Harmless. The agreements of Developer in Section 7.4.1 shall not be applicable to (i) any claim arising by reason of the negligence or intentional

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actions of the County, or (ii) any claim reserved by Developer for itself or any owner of any portion of the Property under the terms of this Agreement for just compensation or attorney fees.

7.4.3 Hold Harmless Procedures. The County shall give written notice of any claim, demand, action or proceeding which is the subject of Developer's hold harmless agreement as soon as practicable but not later than 10 days after the assertion or commencement of the claim, demand, action or proceeding. In the event any such notice is given, the County shall be entitled to participate in the defense of such claim. Each party agrees to cooperate with the other in the defense of any claim and to minimize duplicative costs and expenses.

8. General Terms and Conditions.

- 8.1 Agreements to Run with the Land. This Agreement shall be recorded against the 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 the ownership of the Property.
- 8.2 <u>Construction of Agreement</u>. This Agreement should be construed so as to effectuate the public purpose of implementing long-range planning objectives, obtaining public benefits and protecting any compelling, countervailing public interest while providing reasonable assurances of continuing vested development rights.
- 8.3 <u>Laws of General Applicability</u>. Where this Agreement refers to laws of general applicability to the Property or the Resort and other properties, this Agreement shall be deemed to refer to other developed and subdivided properties in Iron County, Utah.
- 8.4 <u>State and Federal Law</u>. The parties agree, intend and understand that the obligations imposed by this Agreement are only such as are consistent with state and federal law. The parties further 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 the Agreement shall remain in full force and effect.
- 8.5 No Waiver. Failure of a party hereto to exercise any right hereunder shall not be deemed a waiver of any such right and shall not affect the right of such party to exercise at some future time said right or any other right it may have hereunder. No officer, official or agent of the County has the power to amend, modify or alter this Agreement or waive any of its conditions as to bind the County by making any promise or representation not contained herein.
- 8.6 <u>Entire Agreement</u>. This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements, whether oral or written, covering the same subject matter. This Agreement may not be modified or amended except in writing mutually agreed to and accepted by both parties to this Agreement.
 - 8.7 Attorneys Fees. Should any party hereto employ an attorney for the purpose of

enforcing this Agreement, or any judgment based on this Agreement, for any reason or in any legal proceeding whatsoever, including insolvency, bankruptcy, arbitration, declaratory relief or other litigation, including appeals or rehearings, and whether or not an action has actually commenced, the prevailing party shall be entitled to receive from the other party thereto reimbursement for all attorneys' fees and all costs and expenses. Should any judgment or final order be issued in that proceeding, said reimbursement shall be specified therein.

8.8 <u>Notices</u>. All notices hereunder shall be given in writing by certified mail, postage prepaid, at the following addresses:

To the County:

The Board of County Commissioners of Iron County Iron County Clerk P.O. Box 429 68 South 100 East Parowan, UT 84761

With copies to:

Iron County Attorney 82 North 100 East, Suite 200 Cedar City, UT 84720

To Developer:

Brian Head Resorts, Ltd. c/o Burke Wilkerson P.O. Box 190008
Brian Head, UT 84719

With copies to:

Thomas A. Ellison Stoel Rives LLP 201 South Main #1100 Salt Lake City, UT 84111

- 8.9 <u>Applicable Law</u>. This Agreement is entered into under and pursuant to, and is to be construed and enforceable in accordance with, the laws of the State of Utah.
- 8.10 Execution of Agreement. This Agreement may be executed in multiple parts as originals or by facsimile copies of executed originals; provided, however, if executed and evidence of execution is made by facsimile copy, then an original shall be provided to the other

party within seven (7) days of receipt of said facsimile copy.

IN WITNESS WHEREOF, this Agreement has been executed by Iron County, acting by and through the Board of County Commissioners of Iron County, State of Utah, pursuant to Ordinance No. 213, authorizing such execution, and by a duly authorized representative of Developer as of the above-stated date.

COUNTY:

BOARD OF COUNTY COMMISSIONERS OF IRON COUNTY, STATE OF UTAH

ATTEST:

STATE OF UTAH

COUNTY OF I : ss.

The foregoing instrument was acknowledged before me this 2006, by Gene E Roundy, the Chairman of the Board of County Commissioners of Iron County, State of Utah.

NOTARY PURDIC Residing at: Leborah

My Commission Expires:

DEBORAH B. JOHNSON NOTARY PUBLIC . STATE of UTAH 281 E 100 N · POB 786 PAROWAN, UT 84761 COMM. EXPIRES 1-4-2008

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DEVELOPER	₹:
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BRIAN HEAD RESORTS, LTD. By BHR, Inc., its General Partner

By:

James F. Trees President

STATE OF California)

COUNTY OF Marin)

The foregoing instrument was acknowledged before me this 3rd day of Legiplan, 2006, by James F. Trees, the President of BHR, Inc., general partner of Brian Head Resorts, Ltd.

NOTARY PUBLIC

Residing at: Tiburon,

My Commission Expires:

June 6, 2009

JORDAN ROBERT TWITCHELL
Commission # 1585491
Notary Public - California
Marin County
My Comm. Expires Jun 6, 2009

EXHIBIT A

LEGAL DESCRIPTION

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EXHIBIT A

ALPINE CREEK PROPERTY LEGAL DESCRIPTION

As provided in Recital A of the Development Agreement For Alpine Creek, Developer presently owns the land described below as the "Existing Property," which is shown on Exhibit B-1 of the Development Agreement. In the event Developer completes a proposed land exchange with the Boy Scouts of America, the revised legal description of the Alpine Creek Property shall be the legal description below under "Property with Boy Scouts of America Exchange Parcels Included," which is shown on Exhibit B-2 of the Development Agreement.

Legal Description for Land Use Plan Exhibit B-1 (based on record information and without field measurements)

Existing Property:

T35S, R9W, SLBM:

Sec. 24: SE1/4SE1/4

Sec. 25: NE1/4NW1/4, NE1/4NE1/4, S1/2NE1/4, and the S1/2 of the entire section

Sec. 26: NE1/4SE1/4

Sec. 35: E1/2SW1/4, NE1/4, SE1/4, and S1/2NW1/4 less the NW corner of said 80 acre tract which abuts the right of way of SR143 (approximately 3.0 acres)

Sec 36: Entire Section

Containing 1,677 acres more or less

Legal Description for Land Use Plan Exhibit B-2 (based on record information and without field measurements)

Property with Boy Scouts of America Exchange Parcels Included:

T35S, R9W, SLBM:

Sec. 25: S1/2NE1/4, and the S1/2 of the entire section

Sec. 26: SE1/4

Sec. 35: E1/2SW1/4, NE1/4, SE1/4, and S1/2NW1/4 less the NW corner of said 80 acre tract which abuts the right of way of SR143 (approximately 3.0 acres)

Sec.36: Entire Section

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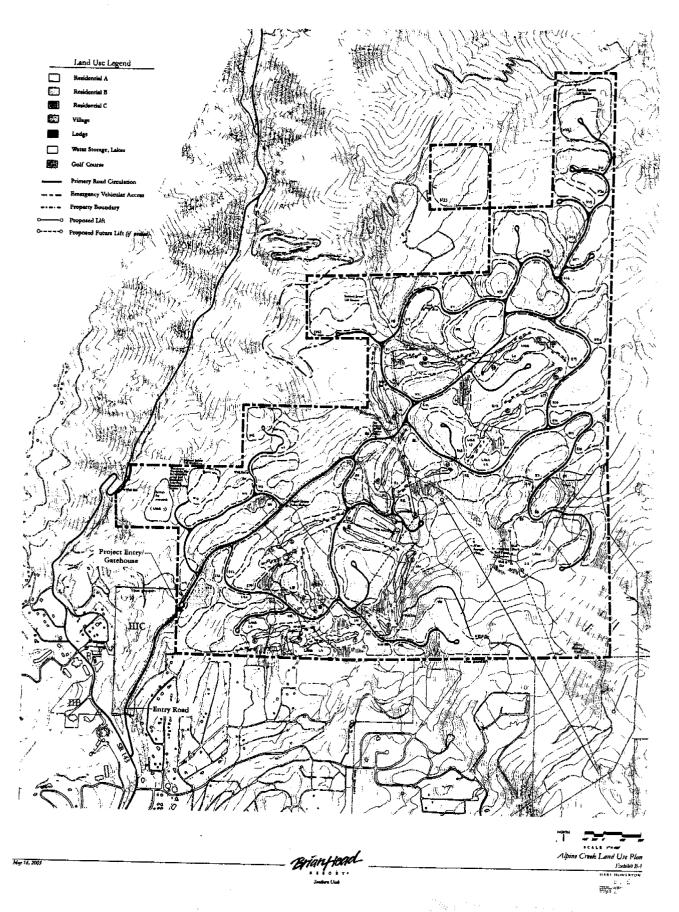
Containing 1,677 acres more or less

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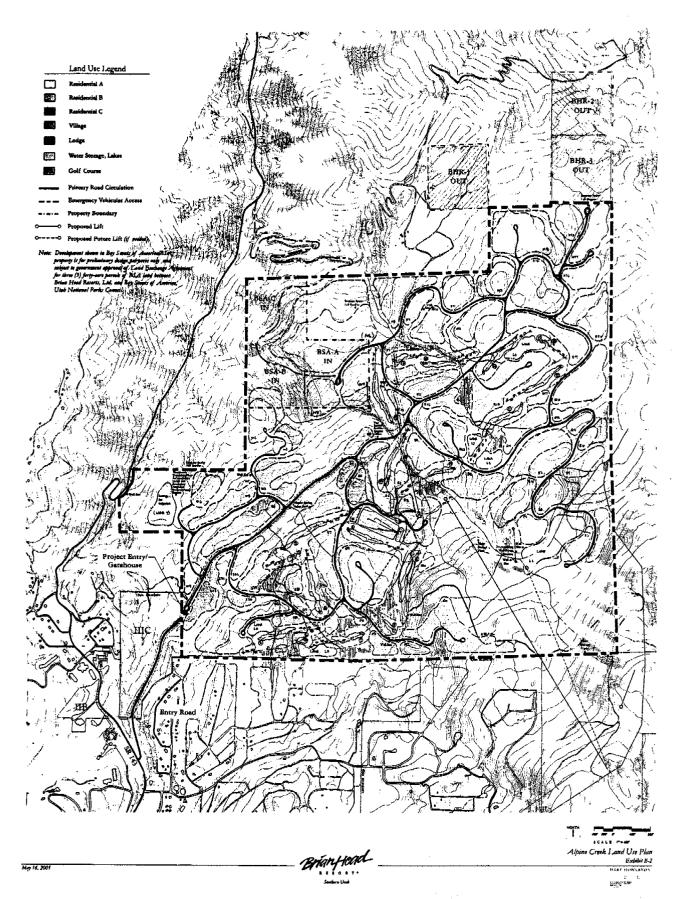
EXHIBIT B

MASTER PLAN

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EXHIBIT C

VESTED LAND USES AND DENSITIES

EXHIBIT C-1

ALPINE CREEK PERMITTED LAND USES

One of the principal objectives of the Alpine Creek Development Agreement and its exhibits is to allow the creation and maintenance of a high quality resort project and residential community with all the uses and activities needed to enable it to thrive, prosper and evolve. The following summarizes the categories of permitted uses for Alpine Creek. The descriptions of the use categories are intended to be general and to incorporate all uses that are similar, whether such uses exist today or are created during the term of the Development Agreement and to incorporate all other uses necessary or customary in a high-quality resort community. No attempt has been made to develop a comprehensive list of every possible use. The categories assume a liberal interpretation and common definition of each use.

Pursuant to Chapter 13 of the Iron County Zoning Ordinance, a Development Agreement may specify the approved uses for a project approved by a Development Agreement. The list may also include uses not currently provided for in the Zoning Ordinance. Therefore, any such uses included in Exhibit C, including uses of the same type as the use categories listed, shall be considered permitted and in compliance with the requirements of the Iron County Zoning Ordinance.

The Alpine Creek Land Uses are referenced in the companion document- Alpine Creek Land Use Table, and Alpine Creek Land Use- Density/Intensity Table. These related documents illustrate the application of these land uses on the project site.

1.0 VILLAGE

The Village is intended as the focal point of the resort. It includes a mix of commercial, recreational, residential and service facilities as needed to service the resort and community.

1.1 Lodge:

- 1.1.1 Lodge, hotel, inn, bed & breakfast, other transient lodging including other related or support uses such as restaurants, retail, incidental or support office, rooms or areas for meeting, banquet and general assembly, recreation facilities, kitchens, storage, hotel support functions, parking (surface, covered, uncovered, structured, above or below ground, etc.), and service and loading. Also includes residential units available for transient use.
- 1.1.2 Spa Facilities, fitness and exercise clubs and other recreational facilities;

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Exhibit C - Alpine Creek Page C1 - 1

1.1.3 Day Lodge;

1.2 Mixed Use:

- 1.2.1 General commercial and commercial services;
- 1.2.2 Retail- general retail, art galleries, specialty shops, stores licenses by the Utah Department of Alcoholic Beverage Control, markets & groceries;
- 1.2.3 Office;
- 1.2.4 Restaurants, cafes, bars, prepared food services, indoor & outdoor;
- 1.2.5 A mix of commercial and residential uses, arranged horizontally and/or vertically. In a vertical mix it is anticipated the commercial use is on the lower floor or floors with the residential use above.
- 1.2.6 Ski related activities, services, and facilities;
- 1.2.7 Golf course, clubhouse, practice facilities, golf academy, maintenance facilities, parking;
- 1.2.8 Parking- surface, covered, uncovered, underground, structured;
- 1.2.9 Public gathering, assembly;
- 1.2.10 Open space, plazas, gardens, parks;
- 1.2.11 Theaters and other indoor or outdoor performance venues

2.0 RESIDENTIAL USES:

Alpine Creek anticipates a variety of residential categories intended to address a corresponding array of site conditions, housing products and living conditions.

- 2.1 Single Family Estate Uses
 - 2.1.1 These are the largest residential lots at Alpine Creek. Each lot is subdivided into an Improvement Envelope and a Natural Area. The Improvement Envelope is that portion of the lot considered suitable for residential development and use. The balance of the lot may be considered as Natural Area and may be restricted as such as determined by the Developer.
 - 2.1.2 Single family detached residences, one residence per lot;

Exhibit C - Alpine Creek Page C1 - 2

- 2.1.3 SF-40: Minimum lot size is 40,000 square feet;
- 2.1.4 SF-30: Minimum lot size is 30,000 square feet;
- 2.1.5 A residence may also include a guest unit and/or caretaker unit, and any such units shall not count as a density unit or be deemed to violate the "single-family" requirements of the district.

2.2 Single Family Uses

- 2.2.1 An Improvement Envelope will be defined for each lot. The Improvement Envelope is that portion of the lot considered suitable for residential development and use.
- 2.2.2 Single family detached residences, one residence per lot;
- 2.2.3 SF-20: Minimum lot size is 20,000 square feet;
- 2.2.4 SF-10: Minimum lot size is 10,000 square feet;

2.3 Multi-Family Uses

- 2.3.1 Single Family residential use is permitted within those areas designated Multi-family residential. The intent is to permit more than one residence on a single lot or parcel. Each category represents a different building type and density. See the Land Use Density/Intensity Tables for the corresponding density figure.
- 2.3.2 Duplex: two residences per lot; attached or detached;
- 2.3.3 Row House: some times referred to as 'townhouses', these are adjoining one or two level residences, with attached or detached garages.
- 2.3.4 Village Apartment: A room or suite of rooms designed as a residence and generally located in a building occupied by more than one household with common open space and parking facilities.
- 2.3.5 Garden Apartments: multi-family residences, not required but typically located over parking, to a maximum of four (4) levels above grade and/or above parking.

3.0 RECREATIONAL USES:

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- 3.1 The project anticipates several areas dedicated for recreational use, activity and development, including:
 - 3.1.1 Ski runs, ski trails, ski lifts & tows, day lodge- including all related facilities, and support areas, uses and services;
 - 3.1.2 Golf course, golf practice & training facilities, clubhouse, maintenance facilities- including related facilities, support area, uses and services;
 - 3.1.3 Tennis, tennis club- including all related facilities, and support areas, uses and services;
 - 3.1.4 Swimming pool, swim center: including all related facilities, and support areas, uses and services;
 - 3.1.5 Fitness center- including all related facilities, and support areas, uses and services;
 - 3.1.6 Nature center- including all related facilities, and support areas, uses and services;
 - 3.1.7 Playgrounds and playfields.
- 3.2 In the event a calculation of "Open Space" is required for any purpose, the uses listed in this section shall be deemed included as "Open Space."

3.0 OTHER USES:

Other facilities include the amenities and infrastructure elements normally associated with and/or required to service this project. These are anticipated to occur within the project but are not necessarily assigned to a specific location, Master Plan Pod as noted on the plan diagrams and Density/Intensity Tables.

4.1 Open Space

Open space within this project is defined as those areas of the project site that is largely undeveloped or intended to remain vacant or which is intended to be uses for passive or active recreational purposes. Unless otherwise noted, the plan anticipates these areas to remain generally in a natural state. The plan proposes a variety of open space categories, including:

- 4.1.1 Parks and gardens;
- 4.1.2 General Open Space- generally to remain in a managed natural state, and may include trails and trail access or use facilities;

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- 4.1.3 Common Open Space- natural or landscaped open space, with or without trails, paving and any related facilities, available to all Alpine Creek residents and guests;
- 4.1.4 Private Open Space- is natural or landscaped open space, with or without trails, paving and any related facilities, with limited or restricted access by Alpine Creek residents and guests. This may also include residential land over 30% slopes or otherwise distinguished in the Residential Uses SF-40 and SF-30.
- 4.1.5 Lakes, Ponds & Reservoirs- these include water bodies intended for water storage and may be used for retention, emergencies, as irrigation reservoirs and for aesthetic purposes.
- 4.1.6 Functions that may occur within Open Space areas may include such facilities and infrastructure as needed to support the viability, utilization and maintenance of the open space and development areas. Such functions may include, but not necessarily be limited to, roads, trails, utilities and services, structures related to the open space, services, utilities, and the open space activities, and various active and passive recreational activities including those outlined above in Section 3.0 Recreational Uses.

4.2 Roads

- 4.2.1 Alpine Creek anticipates a system of paved roadways providing vehicular circulation and access throughout the project. A hierarchy of road sizes and cross sections are intended to satisfy a variety of traffic capacities and purposes ranging from primary circulation to residential lot access. It is the project's desire to create roads designed to a rural standard befitting a residential resort, and that the roadways are as narrow as practical and safe to achieve their intended purpose. Wide streets, with undesignated on-street parking, are not intended.
- 4.2.2 Common or shared driveways serving as many as five (5) lots are permitted. See Development Standards in Exhibit D.
- 4.2.3 Cul-de-sacs- The project anticipates that longer than normal cul-de-sac lengths may be used. See Exhibit D-1 Development Standards.

4.3 Community Facilities

Facilities designed to provide or accommodate project related services, equipment and infrastructure, including:

4.3.1 Fire Station, District Office- anticipated to include a limited number of firefighting engines, emergency service vehicles, sheriff/security vehicles, apparatus and staff, as well as a modestly sized district office and related parking area;

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Exhibit C - Alpine Creek
Page C1 - 5

- 4.3.2 Maintenance Facilities- low level and low density facility as needed to service the Alpine Creek project;
- 4.3.3 Waste Water Treatment and Secondary Re-use Plant, and irrigation pump facility;
- 4.3.4 Sanitary Sewer Lift Stations;
- 4.3.5 Wells, Pumping Stations;
- 4.3.6 Water Storage Tanks- both above and below ground water storage tanks and related facilities and infrastructure;
- 4.3.7 Gatehouse, gate structures and gateways;

5.0 INTERIM USES

5.1 Construction Uses

All uses necessary to permit the efficient construction and improvement of the Resort and Project Areas, including without limitation:

- 5.1.1 Concrete and asphalt batch plants;
- 5.1.2 Aggregates and road base storage and related operations including crushing;
- 5.1.3 Open storage of construction materials;
- 5.1.4 Landscaping and nursery storage and operations including topsoil storage, planting material storage and rock and fill storage;
- 5.1.5 Storage of logged wood and wood waste materials;
- 5.1.6 Construction equipment parking and storage;
- 5.1.7 Temporary construction offices and trailers.
- 5.2 Real Estate Sales and Promotions

All uses necessary to permit the sale and markets of portions of the Resort and Project Areas, including without limitation:

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Exhibit C - Alpine Creek
Page C1 - 6

- 5.2.1 Real Estate Sales offices, sales trailers, model homes and associated signage, regardless of the underlying use category, such offices and models to remain on a temporary basis through sellout of a Project or Project Area;
- 5.2.2 Temporary observation decks or other structures;
- 5.2.3 Special Marketing events, including all temporary structures, temporary parking and service facilities necessary for the conduct of a special event;
- . 5.2.4 Real estate marketing signage.
- 5.3 Other Temporary Structures and Uses

Exhibit C - Alpine Creek
Page C1 - 7

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EXHIBIT C2-2

Open Space, Facilities

Roads (primary)

ALPINE CREEK LAND USE TABLE		north	east	south	west
Date: May 20, 2005					
	AREA (acres)				
VILLAGE					
Lodge	15.8			15.8	
Mixed-use	16.6			16.6	
	32.4	-			
RESIDENTIAL					
Single Family Estates	618.2	259.7	191.7	89.8	77
Single Family Lots	91.0		27.55	63.4	• • •
Multi-family	21.5	_ 0	0	21.5	0
	730.7				
RECREATIONAL					
Ski Runs, Trails, Lifts	70.7				
Golf Course	214.7				
	285.4	•			
OTHER					

537.0

91.6 **628.6**

TOTAL: 1,677.0

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EXHIBIT D

VESTED DEVELOPMENT STANDARDS

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EXHIBIT D ALPINE CREEK DEVELOPMENT AGREEMENT VESTED DEVELOPMENT STANDARDS

The following Vested Development Standards have been approved by the Iron County Commission as part of the Development Agreement for the Alpine Creek Resort Community. The Development Agreement is intended to authorize and regulate the development of the Alpine Creek Resort. It has been adopted pursuant to Section 13 of the Iron County Zoning Ordinance. Pursuant to the terms of Chapter 13, a Development Agreement is required to address development requirements and regulations applicable to a project approved by the Development Agreement.

The approval of a Specially Planned Area Zone and a Development Agreement covering the Alpine Creek Resort establishes the Resort as a separate zoning district. As such, this district may have development standards and regulations that vary from development standards and regulations applicable elsewhere in Iron County. The Board of County Commissioners, in the exercise of its discretion, and using appropriate legislative power and procedures, has approved the following Development Standards as being in the best interest of the County and consistent with the requirements of the Iron County General Plan.

The Vested Development Standards address the standards and requirements for the construction of infrastructure improvements within the Resort. The Vested Development Standards further prescribe the basic site development standards for the creation of lots and the construction of vertical improvements on lots, including lot size, height, setback and other typical requirements.

The Vested Development Standards are vested pursuant to the terms of the Development Agreement. Such vesting permits the Developer to develop to a higher standard than those set forth in these Vested Development Standards. The Vested Development Standards expressly supersede and replace in full all subdivision design and improvements standards applicable in Iron County including without limitation Sections 101 and 102 of the Iron County Utah Subdivision Construction and Design Standards dated July 2000, the Construction and Design Standards approved by the Iron County Commission on November 28, 2005, and any successor construction and design standards, development standards and infrastructure standards and provisions for optional subdivision improvements or conditions set forth in the Iron County Subdivision Ordinance adopted August 14, 2000 and any successor subdivision ordinance and Chapters 11 and 12 and any other design standards in the Iron County Zoning Ordinance.

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EXHIBIT D-1 DEVELOPMENT STANDARDS FOR RESORT FACILITIES

1.0 Types of Roads, Sections

Primary roads within Alpine Creek will be designed as rural collector roads meeting the standards of this paragraph. Primary roads shall include a 26 foot wide travel-way, with 22 feet paved and 2 foot shoulders on each side of the road. The uphill side of a road may alternatively be designed with a curb in order to minimize cuts and other site disturbance and in such a case the travel-way may be reduced to 24 feet by eliminating the uphill shoulder. The primary roads shall be located within a 50 foot right of way that will also include an open swale or available fill slope adjacent to the shoulder to accommodate drainage and snow storage except where the uphill side of the road is designed with a curb. Figure 1 includes a section of a typical primary road and additional road engineering information. Curb, gutter and sidewalk and additional paved width for parking shall not be required but may be installed at the option of Developer on a primary road within the village core area of the Resort or in another area with higher residential densities. A primary road leading to or located within the Community may be divided. A divided road may have a single lane in each direction so long as the single lane has 12 feet of paving with 2 foot shoulders. The right of way for a divided road shall be not less than 66 feet and shall include appropriate drainage swales. Primary roads will have a 25 miles per hour design speed.

Alpine Creek may also have rural local roads, rural minor roads and shared driveways serving from two to five lots, driveways and secondary fire access roads meeting the standards in Figure 2. Utilities may be located within the rights of way for all roads and driveways, with a preference for location outside of the pavement section. All pavement edges shall be designed and constructed to preserve the integrity of the asphalt road surface.

In addition, roads and driveways shall comply with any express requirement applicable to roads and driveways in the Vested Development Standards and may be improved to comply with any other permissive provision of the Vested Development Standards.

The regulation of the use of the Alpine Creek roads, including without limitation the promulgation of general rules and regulations and specific rules addressing such matters as the use or prohibition of use of such roads by off highway vehicles, shall be undertaken by the Alpine Creek Master Association.

2.0 Roads, Horizontal and Vertical Design Standards

All roads and driveways will be designed with grades not exceeding 10% as the general rule. Primary, rural local and rural minor roads may exceed 10% with grades of up to 12% permitted for limited road segments not exceeding 400 feet within any continual 800 lineal feet. Secondary fire access roads will be constructed not to exceed a grade of 12% unless paved. Driveways will not exceed 14% without appropriate winter heating

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controls. Any use of grades in excess of 12% for either roads or driveways shall be subject to the specific written approval of the Iron County Fire Warden or the Iron County Engineer. Notwithstanding the foregoing standards, rural collector and rural local roads shall not exceed a 4% grade within 100 feet on either side of an intersection where the road approaches a stop sign. Roads and driveways will generally be designed to meet the design speeds specified in Figure 2 except for roads climbing slopes and except for curves, which may be designed to at least an 80 foot radius standard provided such curves are designated for travel at lower traffic speeds. There will be no required minimum design speed. Design speed will establish the appropriate vertical and horizontal geometric criteria for roadway design and shall also govern intersection spacing and design and speed signage requirements. Roads will be posted with speed limits that do not exceed design speeds, and segments with design speeds of less than 20 miles per hour will be posted with a lower speed limit.

3.0 Fire Access and Dead End Road Standards

Turnarounds adequate for a fire apparatus will be provided at each dead-end-road and at the end of shared driveways that are required to serve as fire apparatus access roads. Examples of approved turnaround configurations are included as Figure 3. In addition, the County approves the use of the alternative road configurations shown in Figure 4 to provide alternatives to typical fire apparatus turnarounds. Any required fire apparatus access road shall meet the minimum standards of either a Rural Minor or a Secondary Fire Access Road on Figure 2 and have vertical clearance of not less than 13 feet six inches. A shared driveway shall be required to meet the standards of a fire apparatus access road where the driveway serves more than two lots and is more than 150 feet in length unless the residences on the lots are required to be served by an installed automatic fire sprinkling system or an alternative method of fire suppression approved by the Iron County Fire Warden.

Dead end roads and driveways shall be permitted in accordance with the following standards: (a) dead-end roads and driveways not exceeding 1,200 lineal feet shall be permitted without special qualifications; (b) dead-end roads and driveways exceeding 1,200 lineal feet and serving less than 30 residential lots shall be permitted so long as the lots located on the road or driveway beyond the 1,200 foot point shall be required to install approved fire sprinkling systems and (c) all other dead-end roads and driveways not meeting either of the foregoing requirements shall be permitted with an available summer only secondary fire access road providing a connection to another road within Alpine Creek or to a point of egress from Alpine Creek so long as the lots located on the road beyond the 1,200 foot point shall be required to install approved fire sprinkling systems. For purposes of the preceding sentence, the County specifically approves the use of a summer-only secondary fire access road to be located in the vicinity of proposed Project Areas E5 and E6 and connecting across winter ski runs to proposed Project Area S11.

Secondary fire access roads shall be designed and maintained for summer-time use only. No snow removal shall be required. The gates installed at the entrances to such roads will be equipped with Knox Boxes to provide emergency access under all circumstances.

4.0 Trail & Sidewalk Standards

A passive trail network will connect Alpine Creek neighborhoods with the village core and will make appropriate external connections to adjacent public trails and to Highway 143. Winter trails will provide pedestrian, downhill and cross-country ski access. Summer trails will be used for pedestrian and bicycle circulation. Trails will be unpaved in most areas. Sidewalks will be utilized only in the village core area or adjacent to higher density uses. Pursuant to the Development Agreement, a preliminary trail plan will be provided in connection with the initial residential development plats within the Alpine Creek Resort, and such plan, with reasonable modification, shall be implemented in connection with the development of Alpine Creek Project Areas. The trails described in this section shall not be made available for use by motorized vehicles.

5.0 Storm Drainage and Snow Storage Standards for Roads and Developed Areas

Natural surface water drainage patterns will be preserved to the greatest extent possible. Existing waterways will be bridged or culverted in a manner sensitive to the natural conditions. Stormwater intercepted by roadways will be conveyed to appropriate locations and detained to achieve predevelopment runoff conditions. Stormwater conveyance structures will be minimized in order to reduce the concentration of flows wherever possible. In addition, sufficient land areas within and adjacent to road rights of way shall be preserved for use as snow storage areas during the snow season except where slope conditions prevent the use of uphill lands for storage. Within the village core and in other areas where curb and gutter is used, the development plan shall specifically evaluate snow storage requirements and will provide for additional snow storage areas if necessary. Pursuant to the Development Agreement, a preliminary drainage plan will be provided in connection with the initial residential development plats within the Alpine Creek Resort, and such plan, with reasonable modification, shall be implemented in connection with the development of Alpine Creek Project Areas. The County has confirmed that Alpine Creek is within FEMA designated area C, indicating minimal flooding risk, so no special design requirements associated with flooding risk have been required.

6.0 Cut & Fill Standards

Grading shall be minimized where all roadway construction activity occurs. Fill and cut slopes shall be constructed in accordance with geotechnical recommendations. Retaining walls shall be used in areas where the vertical height of cuts or fills exceeds ten-feet from

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the finished grade of the adjacent road. For purposes of this standard, the height of the cut shall be measured to the point where the cut achieves a stable embankment and the height of the fill shall be measured to the point where the fill ends using a 2 foot horizontal to 1 foot vertical fill design. Retaining walls shall be terraced to achieve an eight-foot maximum height. Where feasible, a road segment otherwise requiring a long retaining wall shall be designed to provide for the use of shorter wall segments (generally not exceeding 200 feet). When a retaining wall is used, the vertical height of the cut shall not exceed ten feet measured from the top of the wall to the point where the cut transitions to natural grade and the vertical height of a fill shall be measured from the top of the retaining wall to the finished grade of the adjacent road. Retaining walls shall be tiered if necessary to achieve the maximum vertical cut or fill of ten feet measured as provided above. There will be no limitation on the slope of land that may be crossed by a road or driveway and no limitation on the total height of a cut or fill.

7.0 Re-Vegetation Standards

Construction activities shall be modified to minimize the impact of construction on waterways, erosion and dust generation. The site shall be maintained so as to minimize sediment laden runoff to drainage swales and any other storm drain systems. During construction, all erosion control measures will be put into place and temporary ditches shall be constructed to contain the storm water and to direct it (in a manner that avoids erosion of the banks) to erosion and sediment control facilities. To minimize erosion of graded banks, all graded banks steeper than 2% and higher than 2 feet, shall be hydroseeded, landscaped, or sealed. In addition to hydroseeding, application of straw with a tackifier or mulch will be required. Borrow areas and temporary stockpiles will be protected with appropriate erosion control measures. Prior to commencing construction, the Developer will obtain the necessary General Construction permit, which will include a Stormwater Pollution Prevention Plan (SWPPP) prepared in accordance with the applicable guidelines.

Fuel modification provisions will be provided around homes located in a forest setting. Dead trees and brush will be removed from the areas around the proposed home locations as part of the Developer's development activity to improve lots for sale, and it will be the responsibility of each homeowner to maintain the owner's lot after the lot is improved by Developer. Lot maintenance will also be an enforceable provision by the Homeowners' Association. Pursuant to the Development Agreement, a preliminary wildland fire plan will be provided in connection with the initial residential development plats within the Alpine Creek Resort, and such plan, with reasonable modification, shall be implemented in connection with the development of Alpine Creek Project Areas.

8.0 Standards for Street Signage, Lighting and Fencing

Cohesive signage will be included in keeping with the established community wide signage system. Street and pedestrian lighting will be provided to achieve the minimum

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safety requirements and to minimize night sky pollution. Down directed fixtures with appropriate light shields and the lowest voltage lamps consistent with safety will be used wherever possible. A signage and lighting plan, including specific standards for each, shall be provided by Developer to the County in connection with the initial residential development plats within the Alpine Creek Resort, and such plan, with reasonable modification, shall be implemented in connection with the development of Alpine Creek Project Areas through the Design Guidelines contemplated by Section 3.1 of the Development Agreement.

Developer shall not be required to fence the perimeter of Alpine Creek, but Developer may selectively choose to install fencing on the perimeter or within the Resort including along roadways. Developer shall propose fencing standards for different purposes within the Resort in connection with the initial residential development. Such standards shall include fence designs for the different fencing purposes contemplated by Developer and shall include a fence standard for any fencing permitted by the owners of Lots in the Resort. Any such fencing standards, with reasonable modification, shall be implemented in connection with the development of Alpine Creek Project Areas through the Design Guidelines contemplated by Section 3.1 of the Development Agreement.

9.0 Utility Standards for Water and Sewer Lines

9.1 WATER FACILITIES

9.1.1 General Requirements

- (1) Necessary action shall be taken by the developer to extend or create a water-supply system for the purpose of providing watersupply capable of providing domestic water use and fire protection.
- (2) The Developer shall install adequate water facilities, including fire hydrants, subject to the Construction Standards and Specifications, of the State Administrative Code R309 or any successor standard, and any requirements of Iron County. In the event a standard changes and results in an increase in any system requirement, the Developer shall not be required to upgrade or retrofit existing facilities and shall be entitled to continue to apply the earlier standard to any extensions of the system to the extent necessary to avoid any system upgrades or retrofits.

9.1.2 Fire Hydrants

Fire hydrants shall be required for all subdivisions within the development and shall be located in accordance with applicable codes and as approved by the Iron County Fire Warden or County Engineer in accordance with applicable codes. To eliminate future Street openings, all underground utilities for fire hydrants, together with the fire hydrants themselves and all other water supply improvements shall be installed before any final paving of a Street shown on the Subdivision Plat.

9.2 SEWER FACILITIES

9.2.1 General Requirements

The Developer shall install sanitary sewer facilities in accordance with the requirements of State Division of Water Quality's Administrative Code R-317-3, Construction Standards and Specifications or any successor applicable code. Developer shall have complete flexibility to serve a lot or parcel with sewer located either in the front or back of the lot or parcel. Further, the Developer shall have the option to install gravity or pressurized systems and the equipment necessary for the operation of either such system. Necessary action shall be taken by the Developer to extend sanitary sewer service for the purpose of providing sanitary sewer facilities to the Subdivision.

9.2.2 Residential and Nonresidential Subdivisions

Sanitary sewer facilities shall connect with the central sanitary sewer system serving the Alpine Creek area at sizes required by the State Administrative Code. The Developer contemplates that the central system will be owned and operated by a special service district. No individual disposal system or treatment plants, private or group disposal systems, shall be permitted. Sanitary sewer facilities, including the installation of laterals in the Right-of-Way, shall be subject to the State Administrative Code, specifications, rules, regulations, and guidelines.

10.0 Standards for Fire Flow and Storage Requirements

10.1 FIRE FLOW

Fire flow shall be designed and constructed as required by applicable codes. The Developer may design and utilize surface ponds for supplemental fire storage.

10.2 DOMESTIC STORAGE

10.2.1 General

All development storage facilities shall be sized, designed, and constructed in accordance with the Construction Standards and Specifications of the State Administrative Code R309 or any successor code, and Iron County.

10.2.2 Storage Tank Location

For the Alpine Creek Development a minimum of two (2) tanks are recommended, one high tank serving the upper two (2) pressure zones and a mid-elevation tank serving the lower two (2) zones, which contain most of the development units. This will minimize excessive pumping lifts and provide for more efficient system operation.

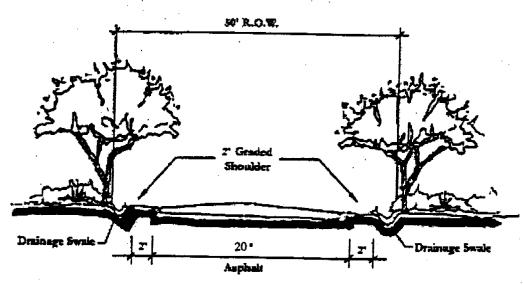
11.0 Standards for Water Source Requirements

11.1 GENERAL

Domestic water sources shall be sized and developed in accordance with the Utah Administrative Code R309 or any successor code. The Developer may provide a secondary water system for the watering of a golf course or major landscaped facilities near the Village core, but shall not be required to provide a secondary water system to subdivided lots even if Developer provides a secondary system to a portion of the community.

11.2 SOURCE SIZING

Sources shall legally and physically meet peak day and average yearly water demands in accordance with the requirements of applicable codes. The Developer anticipates applying restrictions on the amount of landscaped area in connection with each lot in order to minimize outdoor water demand within the Community. For purposes of determining water source and system sizing requirements, limitations imposed by the Developer in the Community's covenants, conditions and restrictions, by plat or by contract on the use of water for outside uses shall be considered. Each lot owner shall have the right to use domestic water sources for a limited amount of outside watering as specified by the Developer and to maintain an adequate fire protection zone around improvements built on a lot.



Rural Collector Street

Figure - 1

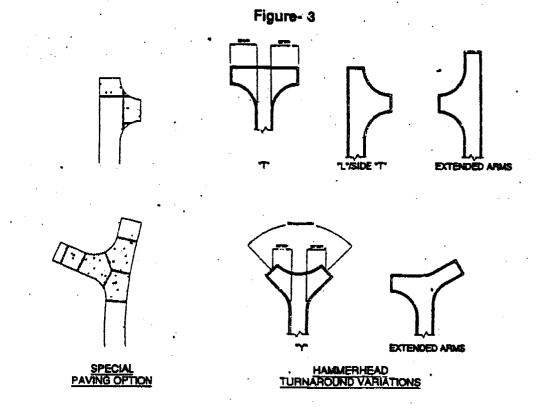
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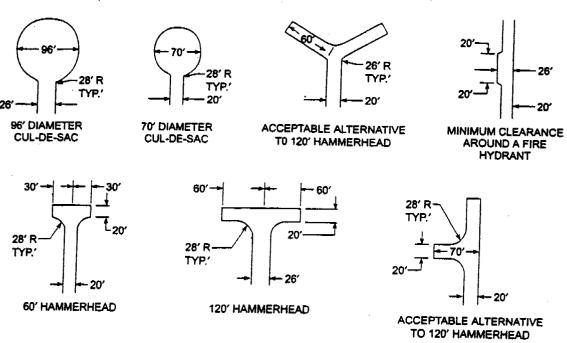
Figure-2

*Gravel or other suitable material with sufficient base to provide all weather access. Snow removal from such roads shall not be required since the roads are designed primarily to provide secondary summer fire access.
** A Turnout is 30' long by 10' in width.
***A driveable shoulder of at least 6 feet is required within 20 feet on either side of a fire hydrant.

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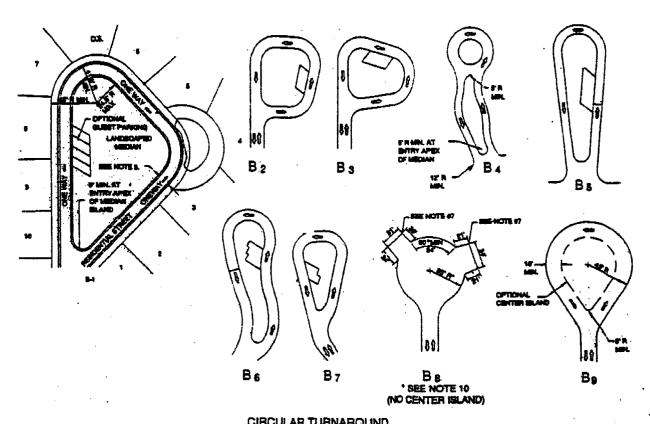
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For SI: 1 foot = 304.8 mm.

DEAD-END FIRE APPARATUS ACCESS ROAD TURNAROUND



CIRCULAR TURNAROUND VARIATIONS NOT TO REAL

Figure-4

General Notes:

- 1. GUEST PARKING IS TO BE PROVIDED IF THE LOT SIZES ARE LESS THAT 8,500 S.F., CALCULATED AT 0.5 SPACES PER UNIT THAT ACCESSES THE ONE-WAY LOOP.
- 2. ON-STREET PARKING IS PROHIBITED ON THE ONE-WAY PORTION OF ROADWAYS.
- 3. MAXIMUM OF 10 LOTS AND SHALL NOT EXCEED 500' IN TRAVEL LENGTH MEASURED AROUND THE LOOP. STREET WIDTH IS AS PER ATTACHED STREET SECTIONS.
- 4. OPTIONAL ENHANCED PAVING WILL BE MAINTAINED AT ALL INTERSECTIONS.
- 5. ALL REQUIRED VIEW TRIANGLES WILL BE MAINTAINED AT ALL INTERSECTIONS
- 6. 12' ACCESS LANE REQUIRED IF MORE THAN 4 LOTS FRONT THE ONE SIDE OF THE ONE -WAY PORTION OF THE LOOP.
- 7. OPTIONAL TEARS' CAN BE DIMENSIONED AS SHOWN IN REFERENCE TO FIRE TRUCKS.
- 8. HAMMERHEAD OR 'T TURN AROUNDS WILL BE ALLOWED IN LIEU OF CUL-DE-SACS
- 9. A MINIMUM RADIUS OF 40.5 FEET IS REQUIRED TO ACCOMMODATE SANITATION. A MINIMUM RADIUS OF 35 FEET SHALL BE PROVIDED TO ACCOMMODATE FIRE NEEDS.

EXHIBIT D- 2 SITE DEVELOPMENT STANDARDS

1.0 Alpine Creek - Village and Residential Development Standards

1.1 PURPOSE AND INTENT

Alpine Creek is committed to creating a unique resort community in the Brian Head area with a wide range of housing, retail, mixed-use and amenity choices as described herein to meet the needs of residents. These development standards are to be utilized for all development within the residential and village use areas so that an innovative and environmentally responsive community is created.

1.2 LAND USES

This document describes the general development standards for the residential and village use areas at Alpine Creek (refer to Exhibit C Land Use information and allowable uses). Development regulations and standards for each use area are established in this Exhibit D-2 Site Development Standards.

1.3 AUTHORITY AND CONSISTENCY WITH IRON COUNTY GENERAL PLAN AND ZONING ORDINANCE

These Site Development Standards have been approved as a part of a Development Agreement adopted under Chapter 13 of the Iron County Zoning Ordinance. They guide and regulate the form of development that will occur in a new resort community authorized by the provisions of the Iron County General Plan and the Specially Planned Area Zoning District. The regulations set forth below may vary from those applicable in other zoning districts.

2.0 Development Standards and Setback Criteria

2.1 PURPOSE AND INTENT OF DEVELOPMENT STANDARDS

In order to fulfill the goals of Alpine Creek and to create a vibrant and unified community, this set of development standards and guidelines has been created to insure that all buildings and related improvements occur in an orderly, managed and consistent manner.

2.2 ESTABLISHMENT OF THE ALPINE CREEK DEVELOPMENT STANDARDS MATRIX

limited to, maximum gross floor area, maximum Building Coverage, and any other factors affecting the development of the Lot or Parcel.

2.3.6 Improvement Envelope

The area in which all building and site improvements are to occur, excluding fencing, driveway access, utilities or trail access. The Improvement Envelope is that area created by the rear, side and front setbacks and/or designated on the Homesite or Site Diagram.

2.3.7 Natural Area

The Natural Area is the area on a Lot or Parcel that is outside of the designated Improvement Envelope. This area is to remain in an essentially natural condition. Good forestry practices, incidental trails, driveways, underground utilities and vegetation preservation and/or enhancement are permitted within the Natural Area.

2.3.8 Parking Space

An enclosed or unenclosed space to be used towards the requirement for storing vehicles. A parking space shall be a minimum size of 9 feet by 20 feet.

2.3.9 Rear Setback

The minimum distance from the rear property lines to any proposed building(s) or structures, including porches, stairs or similar building projections, and/or sheds, arbors or similar landscape structures.

2.3.10 Side Setback

The minimum distance from side property lines to any proposed building(s) or structures, including porches, stairs or similar building projections, and/or sheds, arbors or similar landscape structures.

3.0 Village Development Standards

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3.1 PURPOSE AND INTENT

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The Village is the vibrant center of the resort community that combines residential, commercial, mixed-use, lodge and community amenities. The Village will be designed to take advantage of the beautiful views and setting while preserving the quality of the site's mountainous and rugged character.

3.2 DEVELOPMENT STANDARDS

The development standards for the Village focus on preserving this unique setting while creating and planning for a distinctive, lively and diverse mix of uses that is the core of the community.

3.2.1 Site Planning Criteria and Design

The Standards Matrix will designate setback, building, parking and coverage criteria for each Parcel or Lot within the Village core area. In general, the following site planning concepts are to be adhered to:

- Building siting and massing is to respond to the context of the site, including adjacent uses, topography, vegetation and its location within the greater Village area.
- Buildings and related improvements are to contribute to creating a pedestrian oriented Village that maintains visual continuity with the greater Alpine Creek community. Trails and sidewalks are to connect to neighborhoods and community amenities
- Planning and design is to preserve, utilize and extend the strong landscape framework to unify the Village and associated neighborhoods.

3.2.2 Natural Areas

The Natural Area (all areas outside of Improvement Envelopes) within the Village is to be enhanced and preserved. This area may be utilized for trail connections and/or open space uses.

3.2.3 Grading and Drainage policies

Grading and drainage Improvements are to focus on protecting water quality and integrating grading and drainage designs that work with established drainage systems to safely and efficiently move water from the site.

The following grading and drainage objectives are to be established within the Village:

- Grading designs are to utilize natural and/or curvilinear shapes rather than straight and angular solutions.

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- All cut and fill slopes are to be revegetated and blended into the surrounding environment.
- All cut and fill slopes are to have a maximum of 2:1, where feasible.
- Extent of grading and site disturbance is to be limited to those areas immediately adjacent to buildings and/or structures.
- Drainage is to be directed away from main pedestrian corridors.
- Stormwater collection is to work with natural drainage systems to the greatest extent possible.
- The design will make allowance for snow storage areas sufficient to for typical snow storage requirements.

3.2.4 Driveways and Parking

Refer to the Development Standards Matrix for parking requirements for each use within the Village. Visibility of parking areas is to be minimized by locating parking areas behind commercial/mixed use buildings and/or utilizing subgrade parking concepts. Outdoor parking is to be screened by utilizing ample landscaped islands and/or a combination of screen fencing, planting and/or landscape walls.

3.2.5 Building Forms and Massing

Refer to the Development Standards Matrix for setback and Building Height requirements within the Village. In general the following massing concepts have been established within the Village:

- Buildings are to maintain heights that create comfortable pedestrian spaces and corridors
- Village buildings are to, in general, locate retail functions at lower levels while locating accessory uses, such as offices and/or residential on upper floors.
- Corner buildings are to respond to their location by incorporating special features or building projections such as corner entrances and or taller distinctive massing.
- A variety of building projections are to be incorporated, such as porches, bay windows, arcades, offsets to add interest to the streetscape and to define pedestrian and/or public spaces.
- 3.2.6 Slope of Land. Development shall generally occur on land with a natural slope of 25% or less, but land with a greater slope may be developed and improved if the cut and fill, retaining wall and road and driveway grade standards can be met.

4.0 Single- Family Estates Development Standards

4.1 Purpose and Intent

The residential single-family estate areas are intended to provide areas for large lot residential development characterized by detached custom single-family homes and related structures.

4.2 DEVELOPMENT STANDARDS

The development standards for the Single Family Estate area focus on preserving the overall dominance of the natural setting by fitting buildings into the existing landscape.

4.2.1 Homesite Diagram

A Homesite Diagram will be completed for each Lot within the single family estate areas which will guide the development of each Lot. These diagrams will be based on the particular attributes of the Lot, including views, slopes, vegetation and context within the neighborhood(s), and the overall goal of preserving the uniqueness of the site. The Homesite Diagram is generally made up of two main areas:

- An Improvement Envelope, which is the area in which all building and site improvements are to occur, excluding fencing, driveway access, utilities or trail access.
- The Natural Area, the area outside of the designated Improvement Envelope. This area is to remain in an essentially natural condition. Good forestry practices, incidental trails, driveways, underground utilities and vegetation preservation and/or enhancement are permitted within the Natural Area.

The Homesite Diagram will also include the following development criteria:

- Maximum Building Height
- Maximum Building Coverage, and
- Suggested driveway access

4.2.2 Grading and Drainage

The following are the overall grading and drainage standards for single family estates:

- Grading is to be designed as a combination of cuts, fills, and retaining walls that blend into and/or appear to be extensions of

- existing natural landforms. Slopes are not to exceed 2:1 unless it can be demonstrated that a steeper slope will not erode.
- Retaining walls are to be used rather than cut slopes in areas where total cut exceeds 10 vertical feet.
- Grading, landscaping or site Improvements are not to disrupt natural drainage courses, trails and/or easements.
- Cut and fill quantities are to balance on site to the extent feasible.
- Fill may not be used to significantly raise first floor elevations to the extent that views of the house dominate the skyline.
- All disturbed areas are to be revegetated using an approved erosion control mix and other larger native plant materials, as appropriate, to blend with the natural surrounding landscape.

4.2.3 Driveways and Parking

The following standards apply to all driveway and parking requirements and design:

- Driveways are to be a maximum of 14 feet wide and a minimum of 12 feet wide, except where they provide a turnaround at a garage. Parking and turnaround areas are to be located within the Improvement Envelope.
- Only one driveway access is permitted per Lot. Driveway access locations will be indicated on the Homesite Diagram.
- All driveways are to follow alignments that minimize grading, tree cutting, or other disruption of the Homesite.
- Each Homesite is required to provide a minimum of 4 parking spaces per unit. A minimum of 2 parking spaces are to be enclosed.
- Parking areas are to be screened from off-site views, to the extent possible, through the use of architectural screens and/or landscape planting.

4.2.4 Building Forms and Massing

Refer to the Development Standards Matrix for applicable Building Height, and Building Coverage criteria within the single family estate areas. In general the following massing concepts have been established within these areas:

- Buildings are, in general, to maintain a low profile and follow the contour of the land to the greatest extent feasible.
- Buildings are to be comprised of a collection of more horizontal buildings rather than one, dominant, vertical mass.
- Buildings are to step to follow existing grade to minimize grading and tree removal.

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4.2.5 Slope of Land. Development shall generally occur on land with a natural slope of 25% or less, but land with a greater slope may be developed and improved if the cut and fill, retaining wall and road and driveway grade standards can be met.

5.0 Single- Family Standards

5.1 PURPOSE AND INTENT

The single-family areas are intended to provide a diverse range of residential opportunities characterized by detached single-family homes and related structures.

5.2 DEVELOPMENT STANDARDS

The development standards for the single family area focus on preserving the overall dominance of the natural setting by fitting buildings into the existing landscape, creating unique neighborhoods, and providing for a diversity of lot type.

5.2.1 The Improvement Envelope

The Development Standards Matrix outlines the development criteria for each single family type. The specific setback and design criteria are defined in Section 2.0 of this document. The Improvement Envelope is the area established by all horizontal improvement setbacks (front, rear and side setbacks). All improvements are to take place within this area, including but not limited to, terraces, pools, autocourts, grading, and excluding any fencing, utilities, trails, paths and driveways as applicable.

5.2.2 The Natural Area

The Natural Area is the area outside of the Improvement Envelope as defined by the setback criteria on the Development Standards Matrix. This area is to remain in an essentially natural condition. Good forestry practices, incidental trails, driveways, underground utilities and vegetation preservation and/or enhancement are permitted within this area.

5.2.3 Grading and Drainage

The following are the overall grading and drainage standards for single family areas:

- Grading is to be designed as a combination of cuts, fills, and retaining walls that blend into and/or appear to be extensions of

existing natural landforms. Slopes are not to exceed 2:1 unless it can be demonstrated that a steeper slope will not erode.

- Retaining walls are to be used rather than cut slopes in areas where total cut exceeds 10 vertical feet.
- Grading, landscaping or site Improvements are not to disrupt natural drainage courses, trails and/or easements.
- Cut and fill quantities are to balance on site to the extent feasible.
- Fill may not be used to significantly raise first floor elevations to the extent that views of the house dominate the skyline.
- All disturbed areas are to be revegetated using an approved erosion control mix and other larger native plant materials, as appropriate, to blend with the natural surrounding landscape.

5.2.4 Driveways and Parking

The following standards apply to all driveway and parking requirements and design:

- Driveways are to be a maximum of 14 feet wide and a minimum of 12 feet wide, except where they provide a turnaround at a garage. Parking and turnaround areas are to be located within the Improvement Envelope.
- Only one driveway access is permitted per Lot.
- All driveways are to follow alignments that minimize grading, tree cutting, or other disruption of the Homesite.
- Each Homesite is required to provide a minimum of 2 parking spaces per unit.
- Parking areas are to be screened from off-site views, to the extent possible, through the use of architectural screens and/or landscape planting.

5.2.5 Building Forms and Massing

Refer to the Development Standards Matrix for applicable Building Height, and Building Coverage criteria within the single family areas. In general the following massing concepts have been established within these areas:

- Buildings are, in general, to maintain a low profile and follow the contour of the land to the greatest extent feasible.
- The size, massing and placement of buildings are to be responsive to the context of the site.
- Buildings are to step to follow existing grade to minimize grading and tree removal.

5.2.6 Slope of Land. Development shall generally occur on land with a natural slope of 25% or less, but land with a greater slope may be developed and improved if the cut and fill, retaining wall and road and driveway grade standards can be met.

6.0 Multi-Family

6.1 PURPOSE AND INTENT

The multi-family areas are intended to provide a diverse range of residential opportunities characterized by attached single-family homes and related structures on a single lot or parcel.

6.2 DEVELOPMENT STANDARDS

The development standards for the multi-family area focus on preserving the overall dominance of the natural setting by fitting buildings into the existing landscape, creating unique neighborhoods, and providing for a diversity of multi-family types.

6.2.1 Site Planning Criteria

The Development Standards Matrix will designate setback, building, parking and coverage criteria for each multi-family type.

6.2.2 The Natural Area

The Natural Area is the area outside of the Improvement Envelope as defined by the setback criteria on the Development Standards Matrix. This area is to remain in an essentially natural condition. Good forestry practices, incidental trails, driveways, underground utilities and vegetation preservation and/or enhancement are permitted within this area.

6.2.3 Grading and Drainage

The following are the overall grading and drainage standards for multifamily areas:

- Grading is to be designed as a combination of cuts, fills, and retaining walls that blend into and/or appear to be extensions of existing natural landforms. Slopes are not to exceed 2:1 unless it can be demonstrated that a steeper slope will not erode.
- Retaining walls are to be used rather than cut slopes in areas where total cut exceeds 10 vertical feet.
- Grading, landscaping or site Improvements are not to disrupt natural drainage courses, trails and/or easements.
- Cut and fill quantities are to balance on site to the extent feasible.

- Fill may not be used to significantly raise first floor elevations to the extent that views of structures dominate the skyline.
- All disturbed areas are to be revegetated using an approved erosion control mix and other larger native plant materials, as appropriate, to blend with the natural surrounding landscape.
- The design will make allowance for snow storage areas sufficient to for typical snow storage requirements.

6.2.4 Driveways and Parking

The following standards apply to all driveway and parking requirements and design:

- Driveways are to be a maximum of 20 feet wide and a minimum of 16 feet wide, except where they provide a turnaround at a garage or where a driveway must meet a higher standard as a fire access road. Parking and turnaround areas are to be located within the Improvement Envelope.
- All driveways are to follow alignments that minimize grading, tree cutting, or other disruption of the Lot or Parcel.
- Each multi-family type is required to provide a prescribed parking minimum per unit as described in the Development Standards Matrix.
- Parking areas are to be screened from off-site views, to the extent possible, through the use of architectural screens and/or landscape planting.

6.2.5 Building Forms and Massing

Refer to the Development Standards Matrix for applicable Building Height and Building Coverage criteria within the multi-family areas. In general the following massing concepts have been established within these areas:

- All buildings are to be designed in scale with and responsive to the natural setting.
- Building masses are to be composed of clusters of building forms so that they appear to be a collection of individual masses and not rows and/or stacks of essentially identical "products".
- Building masses are to use simple, bold rectangular forms that are residential in scale.
- Multi-family buildings, in general, are to appear as collections of individual, distinctive homes. Single two story height "boxes" and/or long rectangular shapes are not permitted.
- Buildings are to step to follow existing grade to minimize grading and tree removal.
- 6.2.6 Slope of Land. Development shall generally occur on land with a natural slope of 25% or less, but land with a greater slope may be developed and improved if the cut and fill, retaining wall and road and driveway grade standards can be met.

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Alpine Creek Multi Family Development Standards Matrix -

Final 11/28/05

MF Land Use	Maximum Density (du/ac)	Lot Size (minimum width x length in feet)	Maximum Building Height ⁽²⁾	Front (min.)	Side (min.) (1)	Minimum Combined Side Yard	Rear (min) (I)	Maximum Building Coverage ⁽³⁾
Duplex	6	na	42'	15'	па	na	na	50%
Row House	10	na	42'	15'	па	na	na	50%
Village Apartment	12	па	48'	20'	na	na	na	60%
Garden Units	20	па	48'	20'	па	na	na	60%
					-			

⁽¹⁾ Flexibility with internal Lot lines within Parcels may occur; however, a minimum separation between buildings is 15'.

3uilding Height (exclusive of chimneys) shall be measured from any point around the building at existing or finished grade (whichever is the most restrictive) to the mid-point of the highest sloping roof above.

⁽including but not limited to buildings, driveways, paths, patios).

Alpine Creek Single Family Development Standards Matrix -

Final 11/28/05

SF Land Use	Maximum	Lot Size (minimum size)	Minimum Lot Width ⁽⁴⁾	Maximum Building Height	Front (min.)	Side (min.)	Minimum Combined Side Yard	Rear (min.)	Maximum Building Coverage ⁽³⁾
SF - 40	1.1	40000 s.f.	110'	35'	Refer to	Homes	ite Diagra		30%
SF - 30	1.5	30000 s.f.	100'	35'	Refer to	Homes	ite Diagra	m	30° o
SF - 20	2.2	20000 s.f.	80'	35'	30'	15'	na	3 0'	35° o
SF - 10	4.4	10000 s.f.	70'	35'	15'	10'	na	15'	40°°
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⁽¹⁾ Actual Lot size may vary.

Building height (exclusive of chimneys) shall be meashured from any point around the building at existing or finished grade (whichever is the most restrictive) to the mid-point of the highest sloping roof above.

⁽including but not limited to buildings, driveways, paths, patios).

EXHIBIT E

SUMMARY OF DESIGN AND LANDSCAPE GUIDELINES

EXHIBIT E

ALPINE CREEK RESORT COMMUNITY DEVELOPMENT AGREEMENT

SUMMARY OF DESIGN AND LANDSCAPE GUIDELINES

Development within the Alpine Creek Resort Community will be governed by a set of Design and Landscape Guidelines. The Design and Landscape Guidelines will accomplish the following:

- Establish a design philosophy for the community.
- Establish site planning and landscape guidelines. These guidelines will include the following:
 - o Establishment of homesite diagrams, improvement envelopes, and natural areas
 - o Grading, drainage, retaining walls, irrigation, utility and other site development standards
 - o The design and siting of outdoor areas, including paving, exterior storage, swimming pools, spas, hot tubs, courts, and play structures
 - O Standards for the design and placement of walls, fences and gates
 - o Planting Including planting requirements, planting guidelines, an approved plant list, a prohibited plant list and requirements relating to fire prevention and preservation of natural landscape.
 - o Exterior lighting, including appropriate light levels, and design of light fixtures.
- Establish architectural design standards including the following:
 - o Maximum building size, height, massing and building coverage.
 - o Exterior finish design, including approved materials and appropriate applications
 - o Roof design, including acceptable pitches, roof forms, materials and colors.
 - o Window and Door design, including window types and shapes, approved window materials, garage doors, and other matters that may affect the appearance of the built environment.
 - o Porches, decks and building projections, including appropriate widths, styles and applications.
 - o Colors and finishes, including an appropriate range of color for stains and paints for field, trim and accent colors.
 - O Skylights, satellite dishes, solar equipment, including standards to minimize the visibility of equipment and acceptable applications.

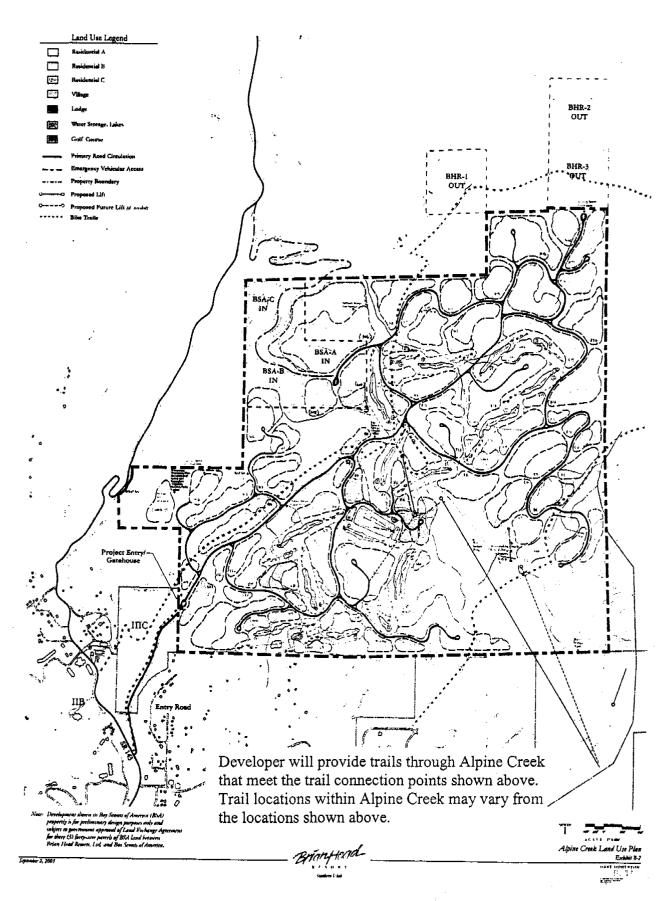
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- Establish construction regulations which will include the following:
 - o Protection and preservation of the native landscape, including tree protection measures and tree removal requirements.
 - o Air quality measures, including waste and debris removal, dust control, site clean up, and chemical disposal.
 - o Storage of materials and equipment
 - o Fire and safety precautions
 - o Sanitary facilities guidelines
 - o Excavation and grading guidelines
 - o Noise standards
 - o Monitoring by the Architectural Review Committee (ARC)
- Establish an architectural review process, which will include the following
 - o A description of a series of design review meetings to approve and review project types
 - o Project types to be reviewed
 - o Required application packages and submittals
 - o Work in progress observations
- Establish the architectural review committee (ARC), which will include the following:
 - o ARC membership and terms
 - o Resignation of members
 - o Functions of the ARC
 - o Amendment to the guidelines procedures
- Establish additional standards for non-residential construction, such as:
 - o Commercial sign standards as needed
 - o Mixed use site and building standards

EXHIBIT F

TRAIL CONNECTIONS



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EXHIBIT G

FUTURE REQUIRED SUBMISSIONS AND APPROVALS

Future Required Submissions and Approvals (at time of or before First Residential Subdivision Plat)	
Description of Submission	Development Agreement Paragraph No.
Master Declaration	3.1
Articles of Incorporation and Bylaws of the Master Association	3.1
Design and Landscape Guidelines consistent with Exhibit E and containing enforcement provisions	3.1
Resort Facilities Master Plan addressing capacities and phasing of central Resort Facilities serving multiple phases of development	3.2
Approvals for construction and operation of central wastewater collection and treatment facilities serving the first phase of development	3.2.1
Approvals for construction and operation of central potable water system including all necessary wells, treatment facilities, storage tanks and transmission lines necessary to serve the first phase of development	3.2.2
Obtain the right to use water rights to serve the first phase of development including such water rights as are necessary to serve the recreational amenities installed by Developer as a part of the first phase of development.	3.2.2
Approvals for the construction and operation of water systems with sufficient fire flow and storage to meet the public safety standards for the first phase of development in accordance with the Vested Development Standards in Exhibit D.	3.2.3
Donation to the County a site for a fire station to serve the Resort	3.2.3
Approval of the Iron County Fire Warden of a phasing plan for providing fire fighting and emergency response equipment and a fire station within the Resort	3.2.3
Evidence of available financing for the construction of a fire station on the donated site	3.2.3
Obtained financing to provide fire fighting and emergency response equipment sufficient to serve the first phase of development in compliance with the approved fire equipment phasing plan; and	3.2.3
Arranged for the delivery of the initial phase of fire fighting equipment to the Resort before the commencement of the first combustible construction	3.2.3
Approvals for the construction and operation of onsite and any necessary offsite drainage systems with sufficient capacity to meet the anticipated storm drainage and snow storage requirements of the first phase of development including the recreational amenities	3.2.4

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facilities shown on Master Plan, and arrange for the construction of all such ski-related recreational facilities in connection with or prior to the improvement of the first residential subdivision plat Proposed trails plan for the Resort Made arrangements for the provision of security, fire and emergency services to the first phase of development. Provision of fire services in connection with the commencement of combustible construction activities within the Resort Developer and the County to form a Service District encompassing Alpine Creek to provide and assess for the security, fire and emergency services Made arrangements for the operation of sewer and water facilities by qualified and, if required, licensed, operators Developer and the County to form a Service District encompassing Alpine Creek to provide and assess for sewer and water services Developer and the County to form a Service District encompassing Alpine Creek to provide and assess for services that otherwise are to be provided by the Master Association Identified bicycle trail corridors through to Property to maintain trail access for the public that connects with existing trail connections on adjacent public and private lands. The existing trail connections on adjacent public and private lands. The existing trail connection points are identified on Exhibit F Identified the general locations of a private trail system to serve the residents of the Resort. Submit a reasonably detailed financial plan for the operation of the Resort including the sources of funds to pay for the costs of operating and maintaining Resort Facilities, ski and golf facilities, Open Space areas and trail systems Demonstrate that legal documents are in place to assure that the operating financial plan may be implemented through assessments of property owners, the formation of any Service Districts or other means Submit a forest management plan describing the forest management practices that will be followed in connection with the initial development and on		
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Property implementing the restrictions against relocation the Brian Head Ski	Incorporate restrictions in the covenants, conditions and restrictions for the	3.4.5
Percent have to Almine Constant III III	Property implementing the restrictions against relocation the Brian Head Ski	
Resolt base to Alpine Creek and limiting day skier parking within Alpine	Resort base to Alpine Creek and limiting day skier parking within Alpine	

SaltLake-245509.8 0062112-00001

Incorporate into the first phase improvement plans such improvements to the intersection of the Alpine Creek Road with Highway 143 as may be required by the Utah Department of Transportation Obtain an employment study by an economist or other professional with	3.4.6
intersection of the Alpine Creek Road with Highway 143 as may be required by the Utah Department of Transportation Obtain an employment study by an economist or other professional with	3.4.7.1
by the Utah Department of Transportation Obtain an employment study by an economist or other professional with	3.4.7.1
	3.4.7.1
experience in estimating employment demand in resort communities with	
facilities and uses similar to those contemplated for the Resort. The	
employment study shall estimate the number of full time equivalent new	
employees that will be required by reason of the operation of the Alpine Creek	
Employment Generators	
Provide a specific plan for the development, acquisition, rental, occupancy,	3.4.7.5
and maintenance of Qualified Housing Units before the approval of the first	
residential subdivision plat	
Developed and obtained the approval of the County Fire Warden of a wildland	3.4.8
fire plan for the Resort.	
Proposed a phasing plan reflecting the proposed phases for construction of the	4.1.1
Resort	•
Stormwater Pollution Prevention Plan prior to construction	Ex D-1 7.0
Signage and lighting plan	Ex D-1 8.0
Fencing Standards	Ex D-1 8.0

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EXHIBIT H

IRON COUNTY SUBDIVISION ORDINANCE DATED AUGUST 14, 2000

[The Iron County Subdivision Ordinance is not attached, but a copy can be provided by request]