

FIFTH AMENDMENT TO THE VILLAGES AT SARATOGA SPRINGS (FOX HOLLOW) SECOND MASTER DEVELOPMENT AGREEMENT

RECITALS

- A. WHEREAS, Developers and the City, among other parties, are parties to that certain The Villages at Saratoga Springs (Fox Hollow) Second Master Development Agreement, dated April 30, 2013 and recorded on June 20, 2013 as Entry Number 59718:2013 in the offices of the Utah County Recorder (the "Second MDA") and subsequent amendments.
- B. WHEREAS, Developers are the only owners of Neighborhood 4 ("N4") within the development known as The Villages at Saratoga Springs in Saratoga Springs, Utah ("Property").
- C. WHEREAS, Developers and City desire to amend the Second MDA and subsequent amendments as set forth below.

AGREEMENT

NOW THEREFORE, for valuable consideration received, the receipt and sufficiency of which is hereby acknowledged by all parties, Developers and the City do hereby covenant and agree as follows:

- 1. <u>Master Plan Development Exhibit " D-1".</u> Exhibit D-1 of the Second MDA and subsequent amendments is hereby amended and restated as attached hereto.
 - a. The boundaries of the residential area and the Community Commercial area are amended as shown in Exhibit "D-1".
- 2. Zone Classification Modification. The Second MDA and subsequent amendments are hereby amended as follows:
 - a. Neighborhood No. 4. The configuration and location of the Commercial area within N4 is amended as depicted on the attached and amended Exhibit D-1.
 - The Community Commercial is increasing from 10 acres to 10.71 acres of Community Commercial zoning with a PUD overlay and the Community Commercial land use.
 - ii. There will be 47.44 acres of R1-10 zoning with a PUD overlay and this area will be shown as High Density Residential on the Land Use Map.
- 3. <u>Unit Summary Modification</u>. Exhibit "D" and Exhibit "D-1" of the Second MDA and subsequent amendments is hereby amended as follows:
 - a. Neighborhood No. 4. The maximum number of residential units allowed in N4 remains unchanged at three hundred thirty-five (335) units. The maximum allowed density reduces to 7.06 units per acre and the approximate residential acreage within N4 increases to 47.44 acres.

- i. All parcels within N4 and designated as a residential area have the option to develop either as single-family lots or as attached townhomes, regardless of parcel ownership. If developed as single-family lots instead of attached townhomes, developer shall relinquish the corresponding right to develop attached townhomes for that particular area. The maximum number of townhomes shall be as shown on the concept plan; 136 units.
- ii. As it relates to unused density, the N4 density per acre shall not exceed 7.06 units to the acre. Unused density shall not be credited towards other phases, nor shall the developer be allowed to develop attached units in other phases if single-family lots are developed.
- iii. As it relates to attached units, the N4 development shall be governed by the Saratoga Springs City MF-10 zoning requirements. Any portion of N4 developed as attached townhome product shall meet the open space and amenity requirements of the MF-10 zone.
- iv. N4 is required a minimum of 6.14 acres of open space.
- 4. <u>Terms and Conditions</u>. The above mentioned are the only changes to the MDA—all remaining terms and conditions shall remain the same.
- 5. <u>Incorporation by Reference</u>. The terms of the Second MDA (as amended hereby) are incorporated herein by reference.
- 6. <u>Counterparts</u>. This Addendum may be executed and delivered (electronic or otherwise) in two counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.
- 7. Ratification. Except as set forth herein, all of the terms and conditions of the First and Second MDA are hereby ratified and confirmed.
- 8. <u>Enactment</u>. The property described in the attached Boundary Description is subject to this fourth amendment.

[End of Amendment. Signature Page Follows.]

WHEREFORE, this Amendment has been executed by Developer and the City effective as of the date first set forth above.

CITY OF SARATOGA SPRINGS

ATTEST:

APPROVED AS TO FORM:

City Recorder

City Attorney

CARDINAL LAND HOLDINGS IV, LLC

By: Ed Bailey Its: Manager

State of Utah)

:ss

County of Salt Lake

)

On this 13 day of ______, 2022 personally appeared before me of satisfactory evidence, Ed Bailey, whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who affirmed that he is the Manager of Cardinal Land Holdings IV, LLC, a Delaware limited liability company, and said document was signed by him on behalf of said company by proper authority, and he acknowledged to me that said company executed the same.

Notary Public

Notary Public State of Utah My Commission Expires on: February 23, 2026 Comm. Number: 723244 SCP FOX HOLLOW, LLC

By: Chad Bessinger

Its: Manager

State of Utah

:ss

County of Davis)

On this day of June, 2022, personally appeared before me of satisfactory evidence, Chad Bessinger, whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who affirmed that he is the Manager of SCP Fox Hollow, LLC, a Utah limited liability company, and said document was signed by him on behalf of said company by proper authority, and he acknowledged to me that said company executed the same.

Notary Public

Notary Public - State of Utah

KAILA JOHNSON

Comm. #711263

My Commission Expires

April 25, 2024

EXHIBIT A Legal Descriptions

COMMUNITY COMMERCIAL ZONING AND LAND USE

THE BASIS OF BEARING FOR THIS SURVEY IS SOUTH 00°13'25" WEST 2673.61 FEET, MEASURED BETWEEN THE FOUNDS AT THE EAST QUARTER CORNER AND SOUTHEAST CORNER OF SECTION 12, TOWNSHIP 6 SOUTH, RANGE 1 WEST SLB&M. UTAH STATE PLANE CENTRAL ZONE, NAD83, U.S. SURVEY FEET. BEGINNING AT A POINT WHICH IS SOUTH 0°13'25" EAST 826.12 FEET, ALONG THE SECTION LINE AND NORTH 89°46'35" WEST 1201.15 FEET FROM THE FOUND BRASS CAP AT THE EAST OUARTER CORNER OF CORNER OF SECTION 12, TOWNSHIP 6 SOUTH. RANGE 1 WEST, AND RUNNING THENCE SOUTH 35°52'22" EAST 635.51 FEET; THENCE SOUTH 35°49'02" EAST 93.89 FEET; THENCE SOUTH 35°52'22" EAST 487.40 FEET; THENCE SOUTH 36°14'56" EAST 24.74 FEET; THENCE SOUTH 34°47'06" EAST 151.19 FEET; THENCE SOUTH 33°08'46" EAST 79.66 FEET; THENCE SOUTH 32°03'42" EAST 64.17 FEET; THENCE SOUTH 39°10'35" WEST 178.23 FEET; THENCE SOUTH 48°21'37" EAST 25.02 FEET; THENCE SOUTH 39°10'35" WEST 246.85 FEET: THENCE SOUTH 49°26'31" WEST 76.61 FEET: THENCE NORTHWESTERLY ALONG A NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 968.00 FEET, THROUGH A CENTRAL ANGLE OF 10°07'04" (CHORD BEARS N 26°41'52" W 170.72 FEET), FOR AN ARC DISTANCE OF 170.94 FEET; THENCE NORTHWESTERLY ALONG A NON-TANGENT COMPOUND CURVE TO THE RIGHT RADIUS OF 2,516.00 FEET; THROUGH A CENTRAL ANGLE OF 2°39'22" (CHORD BEARS N 22°58'01" W 116.63 FEET), FOR AN ARC DISTANCE OF 116.64 FEET; THENCE NORTHWESTERLY ALONG A NON-TANGENT COMPOUND CURVE TO THE RIGHT A RADIUS OF 168.00 FEET, THROUGH A CENTRAL ANGLE OF 37°01'15" (CHORD BEARS N 5°47'04" W 106.67 FEET), FOR AN ARC DISTANCE OF 108.55 FEET;

THENCE NORTHWESTERLY ALONG A NON-TANGENT REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 532.00 FEET, THROUGH A CENTRAL ANGLE OF 48°14'19", (CHORD BEARS N 11°23'37" W 434.79 FEET), FOR AN ARC DISTANCE OF 447.90 FEET; THENCE NORTHWESTERLY ALONG A NON-TANGENT CURVE TO THE LEFT RADIUS OF 2,698.50 FEET; THROUGH A CENTRAL ANGLE OF 13°09'43", (CHORD BEARS N 42°05'38" W 618.54 FEET), FOR AN ARC DISTANCE OF 619.90 FEET; THENCE NORTH 46°27'09" WEST 85.70 FEET; THENCE NORTHWESTERLY ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 486.50 FEET, THROUGH A CENTRAL ANGLE OF 17°31'06", (CHORD BEARS N 33°05'36" W 148.17 FEET), FOR AN ARC DISTANCE OF 148.75 FEET OF TANGENCY; THENCE NORTH 24°20'04" WEST 64.87 FEET; THENCE NORTH 47°37'00" EAST 55.82 FEET; THENCE NORTH 54°43'01" EAST 29.89 FEET; THENCE NORTH 57°21'00" EAST 183.13 FEET, TO THE POINT OF BEGINNING.

CONTAINING 466,827 SQUARE FEET OR 10.716 ACRES.

R1-10 PUD ZONING AND HIGH DENSITY RESIDENTIAL LAND USE

THE BASIS OF BEARING FOR THIS SURVEY IS SOUTH 00°13'25" WEST 2673.61 FEET, MEASURED BETWEEN THE FOUNDS AT THE EAST QUARTER CORNER AND SOUTHEAST CORNER OF SECTION 12, TOWNSHIP 6 SOUTH, RANGE 1 WEST SLB&M. UTAH STATE PLANE CENTRAL ZONE, NAD83, U.S. SURVEY FEET. BEGINNING AT A POINT WHICH IS SOUTH 0°13'25" EAST 800.68 FEET, ALONG THE SECTION LINE AND NORTH 89°46'35" WEST 2392.40 FEET FROM THE FOUND BRASS CAP AT THE EAST QUARTER CORNER OF CORNER OF SECTION 12, TOWNSHIP 6 SOUTH, RANGE 1 WEST, AND RUNNING THENCE NORTHEASTERLY ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 653.00 FEET, THROUGH A CENTRAL ANGLE OF 32°47'58", (CHORD BEARS N 82°03'56" E 368.73 FEET), FOR AN ARC DISTANCE OF 373.81 FEET; THENCE NORTH 65°39'57" EAST, 650.70 FEET; THENCE NORTHEASTERLY ALONG A NONTANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 1,104.29 FEET, THROUGH A CENTRAL ANGLE OF 9°36'53", (CHORD BEARS S 31°02'03" E 185.09 FEET), FOR AN ARC DISTANCE OF 185.31 FEET;

THENCE SOUTH 35°50'39" EAST 235.02 FEET: THENCE SOUTH 57°21'00" WEST 183.13 FEET: THENCE SOUTH 54°43'01" WEST 29.89 FEET: THENCE SOUTH 47°37'00" WEST 55.82 FEET: THENCE SOUTH 24°20'04" EAST 64.87 FEET; THENCE SOUTHEASTERLY ALONG A NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 486.50 FEET, THROUGH A CENTRAL ANGLE OF 17°31'06", (CHORD BEARS \$ 33°05'36" E 148.17 FEET), FOR AN ARC DISTANCE OF 148.75 FEET; THENCE SOUTH 46°27'09" EAST 85.70 FEET; THENCE SOUTHEASTERLY ALONG A NON-TANGENT CURVE TO THE RIGHT, HAVING RADIUS OF 2,698.50 FEET, THROUGH A CENTRAL ANGLE OF 13°09'43", (CHORD BEARS S 42°05'38" E 618.54 FEET), FOR AN ARC DISTANCE OF 619.90 FEET; THENCE SOUTHEASTERLY ALONG A COMPOUND CURVE TO THE RIGHT, HAVING A RADIUS OF 532.00 FEET, THROUGH A CENTRAL ANGLE OF 48°14'19", (CHORD BEARS S 11°23'37" E 434.79 FEET), FOR AN ARC DISTANCE OF 447.90 FEET: THENCE SOUTHEASTERLY ALONG A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 168.00 FEET, THROUGH A CENTRAL ANGLE OF 37°01'15". (CHORD BEARS S 5°47'04" E 106.67 FEET), FOR AN ARC DISTANCE OF 108.55 FEET; THENCE SOUTHEASTERLY ALONG A COMPOUND CURVE TO THE LEFT, HAVING A RADIUS OF 2,516.00 FEET, THROUGH A CENTRAL ANGLE OF 2°39'22", (CHORD BEARS S 22°58'01" E 116.63 FEET), FOR AN ARC DISTANCE OF 116.64 FEET; THENCE SOUTHEASTERLY ALONG A COMPOUND CURVE TO THE LEFT, HAVING A RADIUS OF 968.00 FEET, THROUGH A CENTRAL ANGLE OF 10°07'04", (CHORD BEARS S 26°41'52" E 170.72 FEET), FOR AN ARC DISTANCE OF 170.94 FEET; THENCE SOUTH 49°26'31" WEST 35.19 FEET; THENCE SOUTH 64°29'47" WEST 180.06 FEET; THENCE SOUTH 75°18'36" WEST 532.78 FEET; THENCE NORTHWESTERLY ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 963.00 FEET, THROUGH A CENTRAL ANGLE OF 0°44'16", (CHORD BEARS N 22°55'39" W 12.40 FEET), FOR AN ARC DISTANCE OF 12.40 FEET; THENCE NORTH 22°30'06" WEST 50.47 FEET; THENCE NORTHEASTERLY ALONG A NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 15.00 FEET, THROUGH A CENTRAL ANGLE OF 97°17'18", (CHORD BEARS N 26°04'50" E 22.52 FEET), FOR AN ARC DISTANCE OF 25.47 FEET; THENCE NORTH 25°48'49" WEST 67.13 FEET; THENCE NORTHWESTERLY ALONG A NON-TANGENT CURVE THE THE RIGHT, HAVING A RADIUS OF 15.00 FEET, THROUGH A CENTRAL ANGLE OF 82°39'31", (CHORD BEARS N 63°56'20" W 19.81 FEET), FOR AN ARC DISTANCE OF 21.64 FEET THENCE NORTHWESTERLY ALONG A NON-TANGENT CURVE THE THE LEFT HAVING A RADIUS OF 1,787.00 FEET, THROUGH A CENTRAL ANGLE OF 16°37'38", (CHORD BEARS N 30°55'23" W 516.77 FEET), FOR AN ARC DISTANCE OF 518.59 FEET; THENCE NORTHEASTERLY ALONG A REVERSE NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 15.00 FEET,

THROUGH A CENTRAL ANGLE OF 88°27'53", (CHORD BEARS N 4°59'44" E 20.93 FEET), FOR AN ARC DISTANCE OF 23.16 FEET; THENCE NORTH 40°46'30" WEST, 66.00 FEET; THENCE NORTHWESTERLY ALONG A NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 15.00 FEET, THROUGH A CENTRAL ANGLE OF 88°27'53", (CHORD BEARS N 86°31'34" W 20.93 FEET), FOR AN ARC DISTANCE OF 23.16 FEET; THENCE NORTHWESTERLY ALONG A NON-TANGENT REVERSE CURVE TO THE RIGHT, HAVING A RADIUS OF 1,787.00 FEET, THROUGH A CENTRAL ANGLE OF 12°34'55", (CHORD BEARS N 48°35'05" W 391.63 FEET), FOR AN ARC DISTANCE OF 392.42 FEET; THENCE NORTHWESTERLY ALONG A COMPOUND CURVE TO THE RIGHT, HAVING A RADIUS OF 963.00 FEET, THROUGH A CENTRAL ANGLE OF 66°31'06", (CHORD BEARS N 21°36'49" W 1056.27 FEET), FOR AN ARC DISTANCE OF 1,118.01 FEET; THENCE NORTH 11°38'44" EAST 9.10 FEET, TO THE POINT OF BEGINNING;

CONTAINING 2,066,450 SQUARE FEET, OR 47.439 ACRES

THE VILLAGES AT SARATOGA SPRINGS (FOX HOLLOW) SECOND MASTER DEVELOPMENT AGREEMENT, OVERALL AREA

BEGINNING AT A POINT THAT IS THE WEST ¼ CORNER OF SECTION 12, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE & MERIDIAN.

Thence, N 89° 47' 35" E for a distance of 3913.08 feet to a point on a line. Thence, S 25° 31' 48" E for a distance of 855.08 feet to a point on a line. Thence, S 36° 18' 52" E for a distance of 815.90 feet to a point on a line. Thence, S 35° 16' 57" E for a distance of 239.67 feet to a point on a line. Thence, S 34° 43' 05" E for a distance of 330.70 feet to a point on a line. Thence, S 34° 12' 26" E for a distance of 263.40 feet to a point on a line. Thence, S 30° 17' 05" E for a distance of 481.06 feet to a point on a line. Thence, S 00° 16' 18" W for a distance of 2767.90 feet to a point on a line. Thence, N 89° 43' 17" W for a distance of 2556.15 feet to a point on a line. Thence, N 22° 47' 26" W for a distance of 112.63 feet to a point on a line. Thence, N 72° 00' 31" W for a distance of 76.81 feet to a point on a line. Thence, N 36° 20' 45" W for a distance of 118.61 feet to a point on a line. Thence, S 00° 17' 17" W for a distance of 222.28 feet to a point on a line. Thence, S 00° 13' 46" W for a distance of 2623.94 feet to a point on a line. Thence, N 89° 47' 50" W for a distance of 2747.36 feet to a point on a line. Thence, N 00° 19' 30" E for a distance of 1317.08 feet to a point on a line. Thence, N 89° 45' 29" W for a distance of 2671.17 feet to a point on a line. Thence, N 00° 55' 09" W for a distance of 1314.77 feet to a point on a line. Thence, N 89° 40' 29" W for a distance of 1347.81 feet to a point on a line. Thence, N 01° 27' 21" W for a distance of 2618.47 feet to a point on a line. Thence, S 89° 47' 56" E for a distance of 1373.08 feet to a point on a line. Thence, S 00° 54' 59" E for a distance of 1310.02 feet to a point on a line. Thence, S 89° 41' 58" E for a distance of 1360.21 feet to a point on a line. Thence, N 00° 21' 49" W for a distance of 1310.39 feet to a point on a line. Thence, S 89° 43' 24" E for a distance of 1372.83 feet to a point on a line.

thence N 00° 17' 26" E a distance of 2634.31 feet to the POINT OF BEGINNING

Exhibit D Amended

UNIT SUMMARY

Neighborhood	Maximum Number of Units (1)	Maximum Density (Units/Acre) (1)	Approximate Area
No. 1	27	4.0	6.75
No. 4	335	7.59 7.06 (2)	44.15 (47.44 based on survey)
No. 5	146	4.0	36.43
No. 6	144	3.5	39.43
No. 7	200	3.0	66.55
No. 8	165	4.0	41.55
No. 10	142	12 (2)	11.88
No. 11	226	10 (2)	16.53
No. 12	217	3.86	56.2
No. 13	0	0	10.76
No. 14	122	2.0	65.73
No. 15	88	6.0	14.72
No. 16	110	2.0	55.35
No. 17	180	3.0	60.15
Open Space (3)			217.75
Totals	2,089		743.93

- (1) The referenced unit counts and densities represent the maximum available to individual neighborhoods. The actual number of units obtained is subject to an approved site layout, City Engineer approval, resolution of physical constraint issues, and ability to provide infrastructure and utilities.
- (2) The maximum overall density for the Fox Hollow development is three (3) units per acre based on the R-3 Zone. Upon meeting the requirements of the PUD Zoning Ordinance, including the improvements and dedication of additional public improvements required to offset the increased density, the maximum overall density may be increased to four (4) units per acre. Neighborhoods with higher densities than three (3) and four (4) units per acre will be responsible for additional public improvements to offset the increased densities.
- (3) The Open Space total shown is less the acreage shown in OS-7, OS-8, and OS-9 as these acreages are included in the Approximate Area for N-14, N-16, and N-17. Per Exhibit "I", the total Open Space acreage is 217.75 acres.
- (4) The total allowable number of units for the remaining development under the Land Use Code based on the R-3 PUD Overlay Zone (up to 4 dwelling units per acre) is as follows:

Total Villages at Saratoga Springs Acreage-	1,069.91 acres
Existing Recorded Plat Acreage-	(240.98) acres
Total Remaining MDA Acreage-	828.93 acres
Sensitive Lands (slopes > 30%)-	(87.20) acres
Total MDA Net Acreage-	741.73 acres

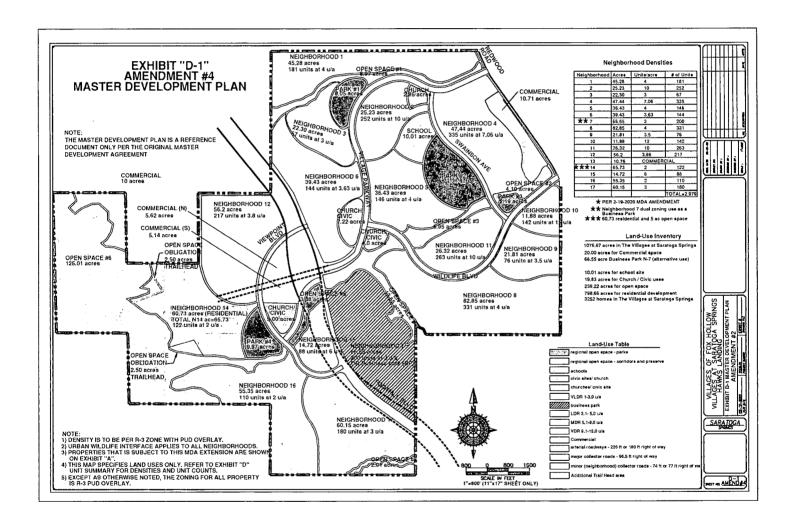
Total Allowable Units Based on R-3 PUD Overlay Zone:

741.73 acres x 4 dwelling units per acre = 2,967 units

Total Unit Summary Dwelling Units =

2,227

EXHIBIT D-1 AMENDED



BOUNDARY DESCRIPTION

MDA - OVERALL

BEGINNING AT A POINT THAT IS THE WEST ¼ CORNER OF SECTION 12, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE & MERIDIAN.

Thence, N 89° 47′ 35″ E for a distance of 3913.08 feet to a point on a line. Thence, S 25° 31' 48" E for a distance of 855.08 feet to a point on a line. Thence, S 36° 18′ 52" E for a distance of 815.90 feet to a point on a line. Thence, S 35° 16′ 57" E for a distance of 239.67 feet to a point on a line. Thence, S 34° 43′ 05" E for a distance of 330.70 feet to a point on a line. Thence, S 34° 12' 26" E for a distance of 263.40 feet to a point on a line. Thence, S 30° 17′ 05" E for a distance of 481.06 feet to a point on a line. Thence, S 00° 16′ 18" W for a distance of 2767.90 feet to a point on a line. Thence, N 89° 43' 17" W for a distance of 2556.15 feet to a point on a line. Thence, N 22° 47′ 26" W for a distance of 112.63 feet to a point on a line. Thence, N 72° 00′ 31" W for a distance of 76.81 feet to a point on a line. Thence, N 36° 20' 45" W for a distance of 118.61 feet to a point on a line. Thence, S 00° 17′ 17″ W for a distance of 222.28 feet to a point on a line. Thence, S 00° 13' 46" W for a distance of 2623.94 feet to a point on a line. Thence, N 89° 47′ 50″ W for a distance of 2747.36 feet to a point on a line. Thence, N 00° 19′ 30″ E for a distance of 1317.08 feet to a point on a line. Thence, N 89° 45' 29" W for a distance of 2671.17 feet to a point on a line. Thence, N 00° 55' 09" W for a distance of 1314.77 feet to a point on a line. Thence, N 89° 40′ 29″ W for a distance of 1347.81 feet to a point on a line. Thence, N 01° 27′ 21″ W for a distance of 2618.47 feet to a point on a line. Thence, S 89° 47′ 56″ E for a distance of 1373.08 feet to a point on a line. Thence, S 00° 54′ 59" E for a distance of 1310.02 feet to a point on a line. Thence, S 89° 41′ 58" E for a distance of 1360.21 feet to a point on a line. Thence, N 00° 21' 49" W for a distance of 1310.39 feet to a point on a line. Thence, S 89° 43' 24" E for a distance of 1372.83 feet to a point on a line. thence N 00° 17' 26" E a distance of 2634.31 feet to the POINT OF BEGINNING

MAP OF SUBJECT PROPERTY

Map showing Overall Legal Description for Fox Hollow, new N4 residential legal description, and new N4 commercial legal description.

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