

**MASTER DEVELOPMENT AGREEMENT  
BETWEEN  
THE TOWN OF EAGLE MOUNTAIN, UTAH  
AND  
STANLEY R. SMITH AND STEVEN G. SMITH  
“DEVELOPER”**

This Master Development Agreement, the “Development Agreement,” is entered into as of the 6<sup>th</sup> day of JULY, 1999, by and between the Town of Eagle Mountain, Utah, a Utah Municipal Corporation (the “Town”) and Stanley R. Smith and Steven G. Smith (“Developer”) for the master planned area called "Sage Valley."

This Master Development Agreement is made with reference to the following facts and representations of the parties:

The Developer owns all of the private land (“Developer’s Land”) designated on Exhibit "1" (Master Development Plan), which is the Master Development Plan (“Sage Valley MDP”) approved by the Town of Eagle Mountain for the Developer’s project. The Developer is entitled under the Master Development Plan to develop up to 67 residential units on the property described in Exhibit “1” subject to the Developer’s compliance with the terms of this Agreement.

The Developer and the Town have engaged in development planning for the area described on Exhibit "1" the Master Development Plan for the Developer’s Land;

The Developer will make investments in the construction of off-site and on-site (subdivision) public infrastructure, related substantially to Developer’s Land and the public infrastructure improvements will become the property of the Town. The funding of improvements and the additional investment planned by the Developer are a part of the consideration for the Town to enter this Agreement with the Developer;

The Town of Eagle Mountain Planning Commission and Town Council have approved the Developer's Master Development Plan which is depicted on the map which is Exhibit "1." The Town and the Developer wish to preserve and to define specifically the rights and responsibilities of each party with respect to the project in this Development Agreement.

The parties desire to assure fair and equitable treatment for the Developer and the Town under the terms and conditions of this Agreement.

The Developer understands and acknowledges that the Town is relying on the faithful performance of the Developer of all the terms and conditions of this Agreement, funding of all improvements, dedication of rights of way, water rights, the implementation of the Developer's financial plan for improvements including construction of streets, other public facilities and utilities required by the Town, and compliance with the Town Development Code as consideration for the land uses approved in this Agreement and the Sage Valley MDP.

The Town acknowledges that Developer is relying upon the execution and continuing validity of this Development Agreement and the Town's faithful performance of the Town's obligations to respect the densities and uses on Exhibit "1" under this Development Agreement in exchange for the Developer's existing and continued commitment and expenditure of funds for the future improvement projects which will service the Sage Valley Development in the north area of the Town as identified in the Town Capital Facilities Plan ("CFP"). (Exhibit "3"). The parties understand that the Capital Facilities Plan may be amended from time to time as changing circumstances concerning the Developer's project and other land development requires and that the CFP as amended is the governing CFP under this Agreement. The parties do not anticipate that significant changes will be made in the

CFP affecting the Sage Valley area except for the inclusion of land costs, town roads and certain water facilities.

Now, therefore, in consideration of the foregoing facts and the following mutual promises the parties agree as follows:

**1.0 Definitions.**

**1.1 Buildout** means the completion of all of the development of all of Developer's Land in the approved Master Development Plan.

**1.2 Development Phase or Phases** mean the development of any portion of the Sage Valley MDP.

**1.3 Approved Development Master Plan (Exhibit "1")** means the configurations, uses and densities for Developer's Land as depicted on Exhibit "1" which is attached and incorporated herein by reference and which was previously approved, adopted and accepted by the Town on March 10, 1998.

**1.4 Developer** means Stanley R. Smith and Steven G. Smith.

**1.5 Developer's Land** means the land owned by the Developer within the corporate boundaries of the Town as of March 10, 1998 within the Sage Valley MDP illustrated on Exhibit "1" and legally described in Exhibit "2" which are incorporated herein by reference.

**1.6 "Master Developer"** means a Developer which has received approval for a Master Development Plan under the provisions of the Development Code.

**1.7 Project or Developer's Project** means the Sage Valley development of the land within the Sage Valley MDP including all associated improvements required and land uses depicted on the exhibits to this Agreement.

**1.8 Town's Development Code** means the “Town of Eagle Mountain Development Code” adopted by the Town pursuant to the Utah Municipal Land Use Planning Enabling Act, Section 10-9-101 et. Seq., U.C.A., on June 23, 1998.

**1.9 Town's General Plan** means the General Plan adopted pursuant to Section 10-9-103 (I)(f) and 301, U.C.A.

**2.0 Rights and Responsibilities of Developer.**

**2.1 Developer's Reliance.** The Town acknowledges that Developer is relying upon the execution and continuing validity of this Development Agreement and the Town's faithful performance of the Town's obligations under this Development Agreement in the performance of Developer's existing and continued obligations under this Agreement.

**2.2 Completion of Requirements and Compliance with Special Conditions.** In addition to the requirements of the Development Code, the Developer has received in writing the Town requirements for public facilities, utilities and other infrastructure improvements which are required for the construction of the public improvements to serve the project which is the subject of this Development Agreement. The public improvements are generally as defined in the Town Capital Facilities Plan (Exhibit “3”) which may be amended from time to time as circumstances concerning the Sage Valley development may require. A schedule of required improvements, parks, trails, amenities and a Master Trails Plan is attached to this Agreement as Exhibit “4.1”, and incorporated herein as though fully set forth. If additional improvements become necessary because of changes in the MDP and are necessary to serve the Developer’s Land, the additional improvement requirements will be defined by the Town and become required improvements under this Agreement.

**2.2.1** The Developer acknowledges and understands that compliance with the Development Code requirements to dedicate and transfer water rights to the Town in compliance with the Development Code continue as requirements and will be enforced as established in the Development Code and the Town Utility Ordinance. The Developer agrees to dedicate and transfer to the Town at no cost to the Town the water rights required for the Developer's project approved for municipal use by the Town as required by the Development Code.

**2.2.2 Water Source Development** - The Town and the Development acknowledge that groundwater sources are required to serve the needs of the Developers project. The Developer may either pay impact fees to the Town or other fees to Cedar Valley Water Company as required by the agreement between the Town and Cedar Valley Water Company or elect, at the Developers option, to participate in providing the Town with a new municipal water source. The water source will be a new well which will contribute water from groundwater sources to the Town municipal system. The process for water development and the Developer's obligations are described in the following sections of this Agreement.

**2.2.2..1** Using experienced groundwater hydrologists and engineers the Town will study the north impact area of the Town and select alternate sites for groundwater development. The Town will designate agents to represent the Town in consultation with agents appointed by the Developer to periodically review progress on site selection, exploration, and final development of the selected water source. The Developer will be responsible to pay all of the costs of the exploration and well development and connection of the water source to the Town's system using the contracting, mediation and payment process otherwise defined in this Agreement. In the event other Master Developer's are required to contribute water sources to the

Town water system, the Town shall require cost-sharing by other Master Developers with the Developer on a ratio of residential units use basis. The parties recognize that the development of groundwater sources is subject to unknown factors concerning the available water in geologic structures in the area. Whether groundwater development is successful, and the extent to which groundwater development is successful, is unknown. The water source development required by this paragraph shall proceed as follows:

**2.2.2.2** The Town shall propose a scope of work to the Developer with cost estimates for each item of work. The scope of work shall identify each step in the process of exploration, site selection, regulatory approval, bidding for drilling work, engineering supervision and all other required professional services and construction activities. Each item in the scope of work from project initiation to project completion shall contain all cost estimates and a proposed elapsed time schedule to the completion of each activity in the scope of work. All work proposed shall be strictly in compliance with the requirements of the Drinking Water Division of the Department of Environmental Quality of the state of Utah and the Utah Division of Water Rights.

**2.2.2.3** The Developer shall review the proposed scope of work, comment and advise the Town of the extent to which the Developer is willing to fund the activities under the scope of work. The professional specialists retained by the Town shall advise the Town and the Developer of the extent to which the required objectives can be met using the cost approved as proposed by the Developer. If, in the professional judgment of the professional specialists retained by the Town the required objectives cannot be achieved for the cost proposed by the Developer, the Developer shall be advised of the decision by the professional specialists retained by the Town and the

parties shall consult with the objective of proceeding with the project in a manner acceptable to both parties. In the event the parties cannot agree, the parties shall proceed to mediation by a professional specialist selected by the parties using the following procedure. The Town shall nominate an individual professionally qualified to mediate the dispute and if the Developer does not agree to mediation by the individual nominated by the Town, the Developer shall nominate a professionally qualified individual to the Town. If the Town does not agree to mediation by the specialist proposed by the Developer, the Town shall nominate a second specialist who shall not be the party initially nominated by the Town. If the Developer does not agree to the second specialist nominated by the Town, the Developer shall nominate a second specialist to the Town. If the Town does not agree to mediation by the second specialist nominated by the Developer the nomination process shall continue until parties have agreed upon an individual to mediate the dispute. The party finally selected to mediate the dispute shall meet with the parties and attempt to reach concurrence by each party on a scope of work, definition of each task, and a cost estimate for each task in the scope of work.

**2.2.2.4** The Town shall prepare contracts for professional services and construction work in accordance with the mediated settlement provided for above and shall submit all contracts for work on the project to the Developer for review and comment. If the Developer disagrees with any provision of any contract the Developer shall provide written notice to the Town specifically identifying the Developer's objection. The objection shall be reviewed by the Town Council and the decision of the Town Council with respect to the Developer's objection to the contract shall be final. If the Developer does not agree with the final decision of the Town Council, the parties agree to submit the disputed contract provisions to binding arbitration under the

commercial arbitration provisions of the American Arbitration Association, provided, however that the use of standard Town utility construction specifications and standards for the installation of improvements shall not be a subject of such binding arbitration under this Agreement. Each party shall pay one-half of the cost of the arbitration provided for herein. Each party shall pay its attorney's fees incurred in the arbitration proceeding and shall not seek recovery of fees or costs from the other.

**2.2.2.5** The Developer shall deposit with the Town the amount required to fund the first two contracted activities on the agreed scope of work. The funds deposited by the Developer shall be maintained by the Town in an interest-bearing account and the interest earned shall be attributed to the Developer. The Developer may propose an escrow account to the nature of a money-market account and shall execute an appropriate indemnification in favor of the Town as a condition to use the account nominated by the Developer. Thereafter as funds are drawn from the account and tasks are completed in the scope of work, the Developer shall deposit additional funds to assure the Town that funds are currently available to the Town from the escrow account to fund each contracted task as payment becomes due. Phased project contracts shall be funded fully before the project contract is released and a notice to proceed is issued.

**2.2.2.6** The Town shall draw on the escrow funds deposited by the Developer to pay agreed project costs only after written notice to the Developer of each proposed withdrawal. Payments shall be applied exclusively to the costs identified in the written scope of work and contracts prepared under the provisions of paragraphs 2.2.2.2 and 2.2.2.3 above. If conditions require the expenditure of more funds than estimated for each item of the scope of work as the project progresses, the Developer shall deposit the additional funds required to complete the work for the Town to



proceed to encumber the funds required to pay for the work. In the event the funds required under this Agreement are not deposited in the account as required by this Agreement in a timely manner, the Town may, at its option, stop work on the project in progress until the required funds are on deposit as required by this Agreement.

**2.2.2.7** The progress of the work shall be open at all times to the Developer and the Developer's representative to inspect the work in progress. In the event the Developer believes that the work is not progressing on schedule or in compliance with the budget for the work, the Developer shall provide written notice to the Town and the Town shall stop work on the project until the issue raised by the Developer is resolved. The Developer shall have access at all times to all construction contracts, professional service contracts, and other documentation under which the work is proposed or underway.

**2.2.2.8** It is the responsibility of the Developer to acquire and dedicate to the Town all rights-of-way, easements and other land associated with the improvements required to develop the project. The Town Engineer or a surveyor approved by the Town Engineer to work under his supervision shall determine the required alignment for all roads and other easements and rights-of-way and shall field stake the right-of-way or easements and prepare a legal description which shall be used by the Developer to acquire a title report from qualified title insurance company acceptable to counsel for the Town showing the land ownership of the required easements and rights-of-way. The Developer shall obtain the required easements or rights-of-way from the property owner in an instrument acceptable to counsel for the Town at the Developer's sole expense. The Developer shall consult with counsel for the Town and receive advance approval from counsel for the Town of the title insurance

company and the instruments proposed by the Developer to acquire rights-of-way and easements for the Town in the Developer's project construction.

**2.2.3** The Developer is required to finance all of the improvements which benefit the Developer's project. The Town Development Code requires a financial plan adopted by the Developer and approved by the Town which demonstrates that the Developer has the financial capability to complete the improvements required in the Developer's project. The Developer has submitted a financial plan which relies on investor funds and no other sources of revenue. The Town approves the financial plan proposed by the Developer provided, however, that the Developer notify the Town as improvements are constructed of which alternative source of funding, if any, the Developer will rely upon for any specific improvement underway.

**2.2.4** For central utility project improvements the Town requires that the Developer participate in the cost of central utility projects which benefit utilities installed in the Developer's project. Central utility improvements include power system improvements, telephone system improvements and natural gas system improvements. Central utility system improvements do not include the improvements required in the Developer's subdivision or the extension of improvements to service the Developer's land from the existing distribution systems for power, natural gas, telephone and water. The Developer's project cost share is as follows:

Central Electric System Construction	\$ 3,391.00
Central Gas System Construction	3,525.00
Central Water System Construction	413.00
Central Telephone System Construction	1,387.00
	<hr/>
Total:	\$ 8,716.00

The Developer shall be allowed impact fee credits against the impact fees charged by the Town for each utility cost share paid as follows:

Maximum Possible Credit Fee Per ERU (67 ERU's)

Power	\$ 51.00
Gas	52.00
Water	6.00
<u>Telephone</u>	<u>21.00</u>
	\$130.00 (ERU)

**2.3 Reaffirmation of Town's Approval of the Master Development Plan.** The approval, adoption and acceptance by the Town on March 10, 1998, of the Master Development Plan is hereby reaffirmed. The Master Development Plan is deemed an approved and authorized amendment to the Town's Zoning and General Plan for the land area described on Exhibit "2".

**2.4 Rights Granted by Approval of the Master Development Plan.** To the maximum extent permissible under the law and subject to the provisions of Section 2.6.6 below, it is the intent both of the Town and the Developer that the execution of this Development Agreement grants and vests in Developer all rights, consistent with the Town's General Plan, as it may be amended, the Town's Development Code, Parks Master Plan, and other specific plans ordinances and plans generally applicable throughout the Town which may be enacted in the future, as specifically provided herein under Paragraph 3 below, to develop Developer's Properties in fulfillment of the Sage Valley MDP. The parties intend that the rights granted to Developer under this Development Agreement are both contractual and as provided under the common law concept of "vested rights."

**2.5 Density Entitlements.** In addition to the general rights acquired by Developer pursuant to Paragraph 2.3 above, the Town specifically acknowledges that at build-out Developer shall be entitled to a density of residential housing up to the density specified in the Sage Valley Master Development Plan.

**2.6 Development Phases.**

**2.6.1 Intent to Allow Phasing.** The Town acknowledges that Developer, and/or assignees of Developer who have purchased portions of Developer's Properties, intend to submit multiple applications from time to time to develop and/or construct portions of the Sage Valley MDP in two Development Phases; Sage Valley Plat "A" and Sage Valley Plat "B".

**2.6.2 Phase Densities.** The parties understand that the total possible permitted residential units under the Sage Valley MDP at the date of the Development Agreement is 67.

**2.6.3 Development Agreements for Phases.** Each Development Phase which requires a Class II permit also requires the approval of a Class II Development Agreement specifying the details of the development such as exact locations of public improvements and dedications, infrastructure design, schedule for improvements, phasing of development proposed uses and other such information. Each Class II Development Agreement shall be consistent with this Master Development Agreement. The Class II Development Agreements shall not decrease Developer's rights under this Master Development Agreement for the uses and densities approved in the Sage Valley MDP.

**2.6.4 Dedication of Public Improvements for Phases – Trails.** Each separate Class II Development Agreement for a Development Phase shall provide that the

Developer and the applicant for the Development Phase shall dedicate and improve the land required for the public trails as set forth on Exhibit "4.1."

#### **2.6.5 Rights Granted by Approval of the Development Master Plan.**

To the maximum extent permissible under the law, it is the intent both of the Town and the Developer that subject to the full compliance of the Developer and the Town with all conditions, standards and/or requirements of development described more specifically herein the execution of this Development Agreement grants and vests in Developer all rights, consistent with the Town's General Plan, as hereby amended, the Town's Development Code, Parks Master Plan, as hereby amended, and other specific plans ordinances and plans generally applicable throughout the Town, as specifically provided herein under Paragraph 3 below, to develop Developer's Properties as approved in the Development Master Plan without modification by the Town except as specifically provided herein. The parties intend that the rights granted to Developer under this Development Agreement are both contractual and as provided under the common law concept of "vested rights."

**2.6 Dedication of Public Improvements for Phases - Parks.** All of the required park land must be dedicated with the concurrent phase of development and the final acreage shall be transferred at or with the phase of development, which results in final Build-out. So long as it is not materially inconsistent with the provisions of the Master Development Plan the land dedicated for parks by Developer and/or assignees of Developer who have purchased portions of Developer's Properties shall be in such locations as specified in Exhibits "1", "4.2" and "4.3".

**2.7 Improvements of Parks.** The land area on Exhibit "1" approved by the Planning Commission and Town Council as a park shall be dedicated at plat recording. The park shall be improved as provided in phases described below and maintained for a period of one year by the Developer from the date of acceptance of each phase of the park . The park area is divided by a planned trail roughly in to two equal parts; a west side and an east side. The west side of the park shall be fully developed and improved prior to the issuance of the eleventh building permit in Sage Valley Plat "A". The east side shall be developed and improvements completed with the development of Sage Valley Plat "B" as the Development Agreement for plat "B" requires. Upon completion of the specific improvements, a Maintenance Bond for two years shall be provided until the Developer has demonstrated to the satisfaction of the Town that these public improvements of parks, trails and open space areas required to be improved and maintained by the Developer have been completed and maintained.

**2.8 Infrastructure Continuation.** The Developer acknowledges that the public infrastructure (e.g., roads and water lines, power lines, gas, etc.) required to connect proposed Development Phases did not exist as of the date of the Master Development Plan approval. Developer and/or assignees of Developer are required as a condition of approval by the Town of the proposed subdivision, to construct such infrastructure at the expense of Developer and/or Developer's assignees. Infrastructure constructed by the Developer or the Developer's assignees included in the Capital Facilities Plan will qualify for impact fee credit under the Town Impact Fee Ordinance if the facilities for which credit is claimed are included in the Town Capital Facilities Plan for impact fees.

**2.9 Effect on Invalidation of Improvement and/or Dedication Requirements.**

If any of the requirements in the Town's Development Code or any future iteration of the Town's Development Code regarding dedication of land for public improvement and/or construction of such public improvements by a developer or property owner are amended or withdrawn by the Town or rendered partially or wholly unenforceable by subsequent court decision or by Federal, State or County statute or regulation, Developer shall be relieved of the requirement to the same extent as any other developer of property within the Town regarding all such improvements not yet dedicated or constructed.

**2.10 Application Under Future Town Development Codes.** Without waiving any rights granted by this Development Agreement, Developer may from time to time or at any time, choose to submit some or all of Developer's Land for development under the version of the Town's Development Code existing at the time of the application.

**3.0 Ordinances and Requirements of General Applicability.** This Development Agreement shall not limit the future exercise of the police powers of the Town to enact ordinances, standards or rules regulating development generally applicable to the entire area of the Town such as requiring compliance with the Town Capital Facilities Plan, Parks Master Plan, including park and trail dedications, utility construction and connections, mandating utility capacities, requiring street development or other such similar rules so long as these ordinances or rules do not materially increase the amount of exactions or dedications vested in the Developer under this Development Agreement or the Master Development Plan.

**3.1 Impact fees.** This Development Agreement shall also not be construed to

prohibit the Town from adopting or amending lawfully imposed impact fees applicable to the Developer's Land and all other parcels developed or to be developed within the Town.

**3.2 Statement Regarding "Compelling, Countervailing Public Interests."**

The Town acknowledges that it is familiar with the "compelling, countervailing public interest" test that is generally an exception to the doctrine of Vested Rights in the State of Utah; the Town acknowledges that as of the date of this Agreement, the Town Council can foresee no facts under which a desire by the Town to modify Developer's rights under this Development Agreement and/or Master Development Plan would be justified by a "compelling, countervailing public interest".

**4.0 Special Conditions.** The parties acknowledge that certain special conditions are applicable to the MDP. The Developer is required to provide a financial plan to the Town indicating the proposed financial resources which are or may become available to the Developer to pay for the required public improvements.

**5.0 General Provisions.**

**5.1 Authority.** The parties to this Development Agreement each warrant that they have all of the necessary authority to execute this Development Agreement. Specifically, on behalf of the Town, the signature of the Mayor of the Town is affixed to this Development Agreement pursuant to Resolution No. \_\_\_\_ adopted by the Town Council on \_\_\_\_\_, 1999 and is approved as to form and as to being lawful and binding on the Town by the signature of the Counsel for the Town.

**5.2 Assignability.** The rights and responsibilities of Developer under this Development Agreement may be assigned in whole or in part, by Developer with



the consent of the Town. The Town may not unreasonably withhold its consent. Developer shall notify the Town of any proposed assignment with a complete description of the proposed assignee, its financial capacity and development experience. Unless the Town objects in writing within thirty (30) days, the Town shall be deemed to have approved of and consented to the assignment.

Developer's selling or conveying individual lots or parcels of land to builders, individuals or other developers shall not be deemed to be an "assignment" subject to the above referred approval by the Town unless specifically designated as an assignment by the Developer. Further, when Developer sells or conveys individual tracts or parcels of lands to such builders, users or developers, the lands so sold and conveyed shall bear the same rights, privileges, uses, configurations, and densities as applicable to such parcel and be subject to the same limitations and rights of the Town when owned by the Developer and as set forth in this Development Agreement without any required approval, review, or consent by the Town except as otherwise provided herein.

**5.3 Time Is Of The Essence.** Time is of the essence to this Development Agreement and every right or responsibility shall be performed within the times specified.

**5.4 Remedies Upon Default.** In the event of the default by any party to this Development Agreement, the non-defaulting party shall be entitled to collect from the defaulting party its provable damages, including, but not limited to, its reasonable attorneys' fees and expenses. In addition, the parties acknowledge that the remedies of damages may not always be sufficient and the parties hereby consent to the Court's imposition of specific performance and/or injunctive relief. All rights and remedies under this Development Agreement, and/or statute or

common law shall be deemed cumulative and the selection of one of the rights or remedies shall not be deemed a waiver of any other right or remedy.

**5.5 Non-Waiver.** Failure of any 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 date any such right or any other right it may have.

**5.6 Term of Agreement.** This Development Agreement shall be deemed to have commenced on March 10, 1998 and shall extend for a period of 20 years or until Build-out, whichever comes first.

**5.7 Severability.** If any provision of this Development Agreement is held by a court of competent jurisdiction to be invalid for any reason, the parties consider and intend that this Development Agreement shall be deemed amended to the extent necessary to make it consistent with such decision and the balance of this Development Agreement shall remain in full force and affect.

**5.8 No Joint Venture/No Third Party Beneficiaries.** This Development Agreement does not create a joint venture relationship, partnership or agency relationship between the Town and Developer. Further, the parties do not intend this Development Agreement to create any third-party beneficiary rights. The parties acknowledge that this Development Agreement refers to a private development and that the Town has no interest in, responsibility for or duty to any third parties concerning any improvements to Developer's Properties unless the Town has accepted the dedication of such improvements at which time all rights and responsibilities for the dedicated public improvement shall be the Town's. Developer shall have the full and exclusive control of all of Developer's Properties.

**5.9 Recordation and Running With The Land.** This Development Agreement shall be recorded in the chain of title for all of Developer's Properties described in Exhibits "1" and "2."

**5.10 Entire Agreement.** This Development Agreement is the Entire Agreement between the parties and may not be amended or modified except either as provided herein or by a subsequent written amendment signed by all parties.

**5.11 Applicable Law.** This Development Agreement is entered into in Utah County in the State of Utah and shall be construed in accordance with the laws of the State of Utah irrespective of Utah's choice of law rules.

**5.12 Venue.** Any action to enforce this Development Agreement shall be brought only in the Fourth District Court for the State of Utah.

**5.13 Notices.** All notices required or permitted under this Development Agreement shall be given in writing by certified mail and regular mail to the following address:

To the Town: Mayor Robert E. Bateman  
Town of Eagle Mountain, Utah  
1680 East Heritage Drive  
Eagle Mountain, UT 84043

With Copies to:

Town Counsel: Gerald H. Kinghorn  
Parson, Davies, Kinghorn & Peters  
185 South State Street, Suite 700  
Salt Lake City, UT 84111

Developers: Stanley R. Smith and Steven G. Smith  
9303 West 8800 North  
Lehi, UT 84043

The addresses for notice may be modified by either party or their successors by written notice to the other party.

Made and entered into as of the date and year first written above.

**Developers**

By: Stanley R. Smith

By: Steven J. Smith

**The Town**

By: Robert E. Bateman

Attest:

Janet B. Valentine

City Recorder

Approved as to form and legality:

Gerald H. Kinghorn

Gerald H. Kinghorn  
Town Council



**MASTER DEVELOPMENT AGREEMENT  
BETWEEN  
THE TOWN OF EAGLE MOUNTAIN, UTAH  
AND  
STANLEY R. SMITH & STEVEN G. SMITH  
“DEVELOPERS”**

**Exhibit List**

Exhibit 1 - Master Development Plan (Map)

Exhibit 2 - Town's Zoning and General Plan (Development Code)

Exhibit 3 - Town Capital Facilities Plan

Exhibit 4 - Schedule of Required Improvements

4.1 Master Trails Plan Map

4.2 Park & Open Space Dedication and Park Development Map

Exhibit 5 - Special Conditions

***EXHIBIT 1***

**Master Development Plan (Map)**

***EXHIBIT 2***

**Town's Zoning and General Plan  
(Development Code)**

***EXHIBIT 3***

**Town Capital Facilities Plan**



***EXHIBIT 4***

**Schedule of  
Required Improvements**

***EXHIBIT 4.1***

**Master Trails Plan Map**

***EXHIBIT 4.2***

**Park & Open Space Dedication  
Map**

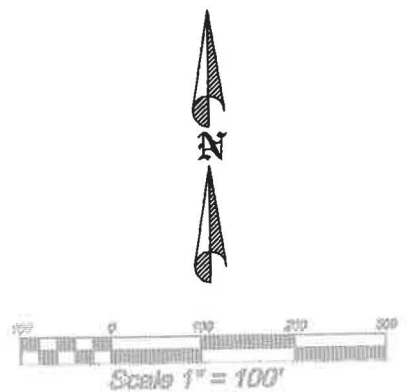
# ***EXHIBIT 5***



Special Conditions

The Sage Valley Master Development has the following offsite, oversizing, and financial responsibilities:

1. *Gas Line Extension* - Dry gas lines are required to be installed throughout the subdivision. In addition, a gas line will be extended to the subdivision when gas is extended to the Meadow Ranch Subdivision. The cost of this extension is noted in the bonding requirements and is estimated at \$16,000. This cost is not reimbursable and is a required improvement to the developer.
2. *Power Line Extension* - Power is required to be extended to the subdivision. The estimated cost of the offsite power extension is \$93,000. This cost is not reimbursable and is a required improvement to the developer.
3. *Telephone/Fiber Line Extension* - A fiber tap and line is required to serve this development. The estimated cost of the offsite improvements is \$75,000. This cost is not reimbursable and is a required improvement of the developer.
4. *Water Line* - The 12-inch water line designed within the subdivision is a required improvement needed to meet the minimum fire flow requirements. No reimbursement or credit will be provided for this improvement.
5. *Collector Road* - The developer is responsible to construct a half width of the 90-foot collector along the Airport Road. This is an improvement that is identified in the Capital Facility Plan and a required improvement of the developer. No reimbursement or credit will be provided for this improvement.
6. *Maintenance of Park Area* - The developer will maintain the park for two years after all improvements are constructed, the park is finally accepted by the town, and the completed park is placed in service. Maintenance includes: replacing plantings, planting, fertilizing and watering lawn, and maintenance and repairs of benches, tables, playground equipment and other improvements.





LEGEND	
	TRAIL TO BE CONSTRUCTED WITH PLAT A
	TRAIL TO BE CONSTRUCTED WITH PLAT B