318770

DEVELOPER-HOMEOWNER AGREEMENT SILVER SPRINGS SUBDIVISION

SUMMIT COLH : Y RECORDER

AGREEMENT entered into by and between SILVER SPRINGS, T ASSOCIATES, a California general partnership (hereinafter "Developer"), and SILVER SPRINGS HOMEOWNERS ASSOCIATION, SILVER SPRINGS TOWNHOUSE CONDOMINIUM (SILVER MEADOWS PHASE) HOMEOWNERS ASSOCIATION, WILLOW BEND WEST HOMEOWNERS ASSOCIATION, MEADOW SPRINGS HOMEOWNERS ASSOCIATION, QUAIL MEADOWS HOMEOWNERS ASSOCIATION, MEADOW WILD HOMEOWNERS ASSOCIATION and SILVER SPRINGS TOWNHOUSE (WILLOW BEND EAST) HOMEOWNERS ASSOCIATION (hereinafter "Homeowners").

RECITALS:

WHEREAS, Developer has recently purchased and acquired from American Savings and Loan Association all of the real property formerly held by said institution within the Silver Springs Subdivision (hereinafter "Subdivision"), located at Snyderville, Utah, which property holding includes a majority of the undeveloped parcels in the Subdivision, along with certain additional parcels which the Summit County Master Plan for the Subdivision (hereinafter "Master Plan") indicates as being for, use as open, common and or recreational areas;

AND WHEREAS, provisions contained within at least one of the respective declarations of covenants, conditions and restrictions for the individual homeowner associations requirethat common areas (undesignated) within the Subdivision shall be transferred by the original declarant, its successors or assigns, to the respective homeowner association upon designation of a property or properties as common area;

AND WHEREAS, it was intended by the original developer of the Subdivision and was provided certain of the initial master planning documents that a master homeowners association would be formed for the purpose of representing all property owners within the Subdivision with respect to maintenance, improvement and administration of Subdivision common areas;

AND WHEREAS, although neither the official Summit County Master Plan nor the respective declarations clearly identify which areas within the Subdivision are to be designated and used as common areas for the Homeowners, the Summit County Planning Commission has resolved that one of the subject parcels hereinafter described should be set aside for the recreational use of the Homeowners, but has not clarified which additional common area, if any, is also to be provided for the Homeowners' use;

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AND WHEREAS, the foregoing pronouncements and the history of the issues concerning common areas in the Subdivision has resulted in ambiguity and in uncertainty, as to the amount, location and administration of those areas;

AND WHEREAS, the parties hereto desire to resolve the uncertainty as to the amount, quality and designation of common area within the Subdivision, with the intent and purpose of: establishing a harmonious relationship between the parties, such, that the Developer's various projects may proceed in a manner beneficial to the Homeowners' interests; providing those recreational amenities and uses to which the Homeowners are entitled; and resolving potential claims which the Homeowners may have against Developer, and Developers' predecessors in interest;

NOW, THEREFORE, IN CONSIDERATION OF the performance of the mutual covenants, conditions and promises hereinafter set forth, it is agreed as follows:

- 1. Conveyance of Park Parcel. Developer shall execute a Special Warranty Deed conveying that certain common area parcel, hereinafter described and known as the "Park Parcel," topeach of the homeowner associations named herein, as grantees. Said deed shall be placed in escrow with Coalition Title (the "Escrow Agent"), a title company located at Park City, Utah, with escrow to commence and eventual delivery of deed to the Park Parcel to occur as follows:
- (a) Developer shall deposit the Park Parcel deed into escrow immediately at such time as the governing boards of least two-thirds of the duly constituted associations representing property owners in the Subdivision have executed this Agreement in accordance with the regulations of each respective organization.
- (b) The deed shall be held in escrow for a period no longer than sixty (60) days. If, at the expiration of 60 days, a master homeowners association for the Subdivision, organized to represent all of the Homeowners and for the purpose of administering, maintaining and improving the subject common areas, has been duly organized and incorporated, the deed initially placed in escrow shall be withdrawn and a deed naming such master homeowners association as grantee shall be delivered by Developer to Escrow Agent for recording.
- If, however, at the expiration of sixty (60) days, such master homeowners association has not been duly formed and empowered to act in these regards, for any reason whatsoever, (including without limitation, the refusal of any association(s) to join such master association), then the initial Park Parcel deed placed into escrow (naming all associations as grantees) shall immediately thereafter be released from escrow and recorded by escrow agent.

- (c) Developer shall convey the Park Parcel free and clear of any and all financial encumbrances. Taxes and assessments in connection with the property shall be paid current by Developer at time of conveyance.
- (d) Conveyance of the Park Parcel shall be accompanied by a good and sufficient policy of title insurance, with no exceptions listed other than the usual and standard title policy exceptions. The cost of said title insurance shall be borne one-half by Developer and one-half by the Homeowners.
- (e) The Park Parcel is an area of approximately 2.1 acres, located along the southeast shore of the large pond within the Subdivision, and is more particularly described as follows:

See Exhibit "A."

2. Conveyance of Tennis Court Parcel. Developer shall execute a Special Warranty Deed conveying that certain common area parcel, hereinafter described and known as the "Tennis Court Parcel," to each of the homeowner associations named herein, as grantees. The terms and conditions of escrow, including commencement thereof and eventual delivery of deed, shall be identical to the provisions set forth in paragraph 1 concerning conveyance of the Park Parcel.

The Tennis Court Parcel is an area of approximately 0.6 acre and includes one of two tennis courts installed thereon, along with a small open area immediately adjacent thereto. (The exact dimensions are unknown; survey needed to confirm exact acreage.) The other tennis court at the site is not owned by the Developer, who is under no obligation to acquire the same for the benefit of the Homeowners; however, if acquired by Developer, the other tennis court will be conveyed to the Homeowners. The Tennis Court Parcel is located in the southeastern portion of the Subdivision, and is more particularly described as follows:

See Exhibit "B."

3. Southern Berm Parcel. By not later than November 1, 1990, Developer shall execute and deliver a Special Warranty Deed conveying that certain common area parcel, hereinafter described and known as the "Southern Berm Parcel," to either: (i) the Subdivision master homeowners association as grantee or, (ii) if said association has not been formed, to all of the homeowner associations named herein, as grantees. Developer is to retain title to and control of said parcel until such time solely for the purpose set forth immediately below, and if such purpose, which is wholly voluntary on the part of Developer, is determined not to be undertaken by Developer or is completed prior to November 1, 1990, Developer shall forthwith convey the Southern Berm Parcel as provided above.

Developer may, but shall be under no obligation to, add additional earthen material to that portion of the Southern Berm Parcel which is contiguous to State Highway 224, in order to increase the height of the existing berm along said highway as a noise prevention and privacy amenity, and to make said berm uniform in height with existing berm areas along the western boundary of the Subdivision. Although Developer is not obligated to provide such additional material to the berm, in the event that Developer determines to do so, Developer shall complete such work by November 1, 1990. If such work is undertaken, Developer shall be obligated to provide a uniform height and contour to the berm, utilizing such fill material and providing such vegetation cover as is substantially similar to that which is present at the adjacent berm area; but shall have no obligation to provide topsoil, landscaping or any other facility or amenity thereto, including water delivery or security device, except as described herein. The expense of all labor and material for such work shall be paid by Developer.

Developer represents and agrees that that certain 15-foot access easement which is located approximately between those lots which are presently designated as Lots 183 and 184 in Parcel 1-F of the Master Plan, and which provides an access point to the Southern Berm Parcel from the interior road within the Subdivision known as Silver Springs Road, shall be preserved for the access, use and benefit of the Homeowners.

The Southern Berm Parcel is an area of approximately 6.8 acres, located along the western boundary of the Subdivision and is adjacent to State Highway 224. The southern end of this parcel commences in the vicinity of the main entrance and access road to the Subdivision, and continues, in varying width, along State Highway 224 in a northerly direction, ending near the northwestern portion of the large pond at the northern access road to the Subdivision, and is more particularly described as follows:

See Exhibit "C."

4. Master Homeowners Association. Developer will coordinate meeting(s) and notification to associations to initiate the organization of a master homeowners association. Developer, at its expense, shall provide documents suitable for establishing an organizational format for an association representing all Homeowners with respect to the maintenance, improvement and administration of the common areas within the Subdivision. Developer's obligation in this regard shall be limited, however, to providing organizational documents in general draft form only, with specific details as to the nature and extent of improvements, cost thereof, procedure for levying common expense assessments, and method for the enforcement of such assessment authority, among other things, being the

obligation of the individual associations acting as a group to provide, and not that of the Developer.

Each homeowner association which submits itself to the authority of the Master Association shall be entitled one (1) vote, and not more nor less, in connection with any determination, resolution, ballot or other matter put to vote under the governing charter and or bylaws of the Master Association.

- 5. Common Area Costs. The expenses for improvement and maintenance of the common areas (as described in the attached exhibits), including taxes, assessments and insurance, shall be distributed among all members of the master association as follows:
- (a) Each developed lot, single-family residence, and condominium or townhouse unit will be an assessable property, one share each, for purposes of allocating common area expenses associated with the common area properties. By way of illustration only, if the development and/or maintenance costs for the subject common areas, at any given point, are in the amount of \$50,000.00, and there are collectively 400 lots, singlefamily residences, townhouses and condominiums, the per unit assessment would be \$125.00; by appropriate vote of the master homeowners association members, this assessment could be payable on a pro rated basis over a period of time. Any of the lots proposed for development in Parcel 1-G of Developer's project shall be considered a "developed" lot, and thus liable for assessments, upon recordation of the plat for that particular phase of development, it being contemplated that Parcel 1-G will be developed in stages. Provided, however, that the liability of the Developer and/or owner(s) of any lot in any phase of Parcel 1-G development shall not accrue, nor shall payment of common area costs be required, until all developed units which are under the governing authority of the Master Association and which are assessable under provisions of this paragraph 5(a) are liable for payment of such costs.
- (b) Those undeveloped properties acquired by Developer which are identified in the Master Plan as Parcels 1-D, 1-F, and the multi-family parcels surrounding the upper pond (collectively known as the "Interior Parcel") will not be assessable for costs of common area development as provided in paragraph 5(a) above until such time as Developer proceeds with the development and marketing of the lots and condominium units contained within the Interior Parcel. When each of such development areas are platted, and marketing then commences, each lot, pad or condominium unit therein shall be assessed the exact and total dollar figure which all other lots, pads or condominium units have previously been assessed in accordance with the formula provided in paragraph 5(a) above. Actual payment for

such assessment shall be due upon the closing of the sale of each such lot. It is understood that this "pay-as-you-go" basis for assessment is to bind the Developer's successors in interest, including lot purchasers, and shall have the same force and effect as a covenant running with the land. Therefore, but not by way of limitation, this Agreement may be recorded in the office of the Summit County Recorder in order to preserve the liability of subsequent owners of property within the Interior Parcel for the payment of common area assessments.

The Interior Parcel is located in the southwest portion of the Subdivision, is comprised of Parcels designated in the Master Plan as 1-F, 1-D, and the multi-family parcel surrounding the smaller pond, and is described as follows:

See Exhibit "D."

- 6. Architectural Guidelines. In conjunction with the recordation of a Declaration of Covenants, Conditions and Restrictions for Parcel 1-G, Developer shall promulgate architectural guidelines for the purpose of regulating residential design and facilities within Parcel 1-G. Those architectural guidelines for Parcel 1-G shall be substantially in accord with the architectural guidelines now in effect for the existing single-family homes in the Subdivision, the purpose and intent being to preserve a reasonable conformity of architectural style and design, as well as property use, within the singlefamily parcels of the Subdivision. Further, it is agreed that the Declaration for Parcel 1-G shall preserve and continue that degree of control, restriction as to lot size, property use and activity, as well as the statement of purpose and intent which is to be found within the existing Declaration for the Silver Springs Homeowners Association.
- 7. Release of Claims. The Homeowners release Developer, and agree that they will, in a separate instrument, release American Savings and Loan Association as former owner of the subject parcels, and each and every person or entity who was at any time prior to the execution hereof an officer, owner, director, shareholder, employee, trustee or beneficiary of Developer or American Savings and Loan Association, from any and all liabilities, claims, counterclaims, expenses and demands of any nature and kind, whether now known or unknown, arising out of, relating to or in any way connected with, said parties' obligation to provide, or liability for failure to provide, common park, recreational and/or open space within the Subdivision, whether designated by the Master Plan or the resolution(s) of the Summit County Planning Commission, or any private agreement between said parties and any Subdivision homeowner association, including, but not limited to, access points and requested access points to any pond or water course within the Subdivision.

This release is mutual and reciprocal, and therefore, Developer releases the Homeowners, their respective associations, governing boards, officers, trustees, beneficiaries and agents from any and all claims concerning subject matter of this paragraph 7 to the same extent as Homeowners have agreed above to release Developer and American Savings and Loan Association.

It is further understood and agreed, in view of the executory nature of Developer's obligations under this Agreement, that a failure or breach by Developer in the performance of any of the terms, conditions or covenants hereof shall nullify any release by the Homeowners of Developer and American Savings and Loan Association, enabling the Homeowners or anyone of them to enforce any right, claim, expense or demand which may have existed prior to the execution of this Agreement.

- 8. Purpose, Intent and Admissibility. It is understood that some of the minor details of this Agreement may require further clarification in order to accomplish the purpose and intent of the parties. However, the parties agree that the specific parcels mentioned herein to be conveyed to the associations or master association, including the time frame for accomplishment thereof, as well as the general principles for payment of common area costs and the compatibility between architectural quidelines and Subdivision declarations, shall constitute the general and binding agreement of the parties as to the issues set forth herein. Excepting such minor details as the parties may agree are necessary to accomplish the purpose and intent hereof, this Agreement shall be considered binding upon the parties, who hereby waive any objection to this Agreement under Rule 408 of the Utah Rules of Evidence, agreeing that if litigation should ensue concerning the subject hereof, or that if request is made of any local governmental agency to review the issue of common areas within the Subdivision, that this Agreement is admissible into evidence in any such proceeding in order to prove and establish the parties' purpose, intent and agreement.
- 9. Majority Approval. It is understood that this Agreement is subject to approval of and/or modification by a two-thirds (2/3) majority of the duly constituted homeowner associations representing property owners within the Subdivision. Upon the execution hereof by such majority, this Agreement shall have full force and binding effect upon all signatories hereto, and the failure of any association or associations constituting a one-third (1/3) minority of those identified as "Homeowners" herein shall not abrogate any of the rights and duties of the parties who are signatories hereto.

Miscellaneous.

(a) The parties agree that, should any of them default in any of the covenants or agreements herein contained, the defaulting party shall pay all costs and expenses, including a reasonable attorney's fee, which may arise or accrue from enforcing this Agreement or in pursuing any remedy provided herein or by applicable law, whether such remedy is pursued by filing suit or by submission to the appropriate local governmental agency, and whether a judicial or agency determination that a party is in breach or default is made or not made.

- (b) This Agreement, along with any exhibits hereto, constitutes the entire understanding of the parties with respect to the subject matter hereof, and may be amended only by written instrument executed by all of the parties or their respective successors and assigns. All prior oral or written discussions or agreements of any kind are hereby superseded, and there are no restrictions, promises, warranties, covenants or undertakings other than those expressly set forth herein.
- (c) This Agreement shall be binding, without limitation, upon the parties' successors in interest, assigns, purchasers, heirs, partners, joint venturers, personal representatives, trustees, agents and, specifically, such lenders or lending financial institutions which have a security interest in any of the parcels in the Subdivision to be developed by Developer or in the common areas, if such lender forecloses or otherwise enforces a security interest and takes title to and/or possession of such secured property.
- (d) Exact duplicates of this Agreement may be executed separately by the parties and, if so, such duly executed duplicates shall constitute an integrated Agreement, with full and binding effect upon all of the parties, as if their original signatures appeared together on one copy of this Agreement.
- (e) The parties each acknowledge that this Agreement was executed with full authority of its respective governing body and in accordance with its respective governing rules and regulations, and that each party has knowingly, voluntarily and intelligently entered into this Agreement.
- objectives to be accomplished under this Agreement are a cooperative endeavor, and that it is in the interests of all the parties to provide notice to the others of any material breach, default or non-compliance with the provisions hereof, as well as of any contemplated legal or administrative action toward the enforcement hereof, which notification shall be in writing and shall provide for at least ten (10) days in which to cure or remedy any alleged breach or default prior to action for the enforcement of this Agreement. Such notification shall be given upon deposit in the U.S. mail, postage prepaid, addressed as follows:

Developer.

Silver Springs Associates.

Michael Barnes, General Partner
Warren E. Spieker, Jr., General Partner,
Spieker Silver Springs Partners
Richard Widdows, General Partner

P.O. BOX 1980

PARK CITY, UTAN 84060

With a copy to:

David W. Johnson, Esq. WOODBURY, BETTILYON, JENSEN, KESLER & SWINTON 2677 Parleys Way Salt Lake City, Utah 84109

Homeowners:

President, Silver Springs Homeowners Association P.O. Box 3323 Park City, Utah 84060

With a copy to:

Scott C. Welling 312 Main Street P.O. Box 712 Park City, Utah 84060

President, Silver Springs Townhouse Condominium (Silver Meadows Phase) Homeowners Association

1435 L. STLUETHER DOWS DR #48 PARK CITY LUT 84060

President, Willow Bend West
Homeowners Association
4675 N. SINGL SPLINGS PD
PARK CITY, UT 78450-5913

President, Meadow Springs Homeowners Association MUCHALL M. White

1470 W. MULADOW LOD

President, Quail Meadows Homeowners Association

SARRY SKELENI 1432 QUAN PURSUIFD #18 Pool CITY, UTART & 4060

President, Meadow Wild Homeowners Association c/o Jill Sittig P.O. Box 736 Park City, UT 84060

President, Silver Springs
Townhouse (Willow Bend East)
Homeowners Association *
Parbara Schwendiman
Po. Box 680283
Yark City. UT 84068

*New association president & mailing address:

Archie Campbell P.O. Box 2535 Park City, UT 84060

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IN WITNESS WHEREOF, the parties have executed this Agreement on the day and dates set forth below.

DEVELOPER:	,
SILVER SPRINGS ASSOCIATES	
Michael Barnes General Partner	Richard Widdows General Partner
Date: 10/3/89	Date: 10-3-89
Warren E. Spieker, Jr. General Partner, Spieker Silver Springs Partners Date: 10/23/89	
HOMEOWNERS:	
SILVER SPRINGS HOMEOWNERS ASSOCIATION	QUAIL MEADOWS HOMEOWNERS ASSOCIATION
By: Robert V. Hardt Its: PRESIDENT Date: 10-3-89	By: fla C. Wilhumin 148: Vice Prosicent Date: 10-3-89
SILVER SPRINGS TOWNHOUSE CONDOMINIUM (SILVER MEADOWS PHASE) HOMEOWNERS ASSOCIATION By:	MEADOW WILD HOMEOWNERS ASSOCIATION By: AsiASittes
Its: Presincer	Its: Mixident
Date: 10.3-89	Date: 1-3-90

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WILLOW BEND WEST HOMEOWNERS ASSOCIATION

By: Lan Eith

Its: VILE MESIDENT

Date: 0c7, 17, 1989

MEADOW SPRINGS HOMEOWNERS

ASSOCIATION

By: Churchy 1 1 Chis

Its: YRUSIDUNT

Dated: 00 9, 1989

SILVER SPRINGS TOWNHOUSE (WILLOW BEND EAST) HOMEOWNERS ASSOCIATION

By: Barbara Schwendimar

Its: President

Date: Oct. 3, 1989

STATE OF UTAH) : ss.	
County of Summit)	
The foregoing instrument day of October, 1989, WIDDOMS KATHRYN NELSON GOLD Notery Public STATE OF UTAH My Comm. Exp. Nov. 8, 1982 My Comm. ission Expires: 11- U- 97.	was acknowledged before me on this by MICHAEL BARNES and RICHARD Adwing Moon Gold Notary Public Residing at: Faule Lity Litan
CAUFORNIA STATE OF THAT) SAN MATEO: SS. County of Sunsit)	
The foregoing instrument	was acknowledged before me on this
250 day of CCG. , 1989,	by WARREN E. SPIEKER, JR.
OFFICIAL SEAL MARY JANE NESBITT Notary Public-California SAN MATEO COUNTY My Comm. Exp. April 14, 1992	Notary Public Ostos, CD
STATE OF UTAH) : ss. County of Summit)	
The foregoing instrument	was acknowledged before me on this
3rd day of October , 1989,	by Robert V. Haedt ,
the President of SILVER SPE	RINGS HOMEOWNERS ASSOCIATION.
MATHETYN NELSON GOLD Notery Pubbs STATE OF UTAH My Comm. Esp. Nov. 6, 1999 My Comm. ission Expires:	Kuthun Nuxn gird Notary Public Paule City Utah
11 1 00	

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STATE OF UTAH)
county of Summit)
The foregoing instrument was acknowledged before me on this 3rd day of October, 1989, by Heinz K. Somek , the President of SILVER SPRINGS TOWNHOUSE CONDOMINIUM (SILVER MEADOWS DUASE) HOMSONDERS ASSOCIATION.
My Commerce Street Stre
My Commission Expires:
STATE OF UTAH) : ss. County of Summit)
The foregoing instrument was acknowledged before me on this 17th day of October , 1989, by Larry Eichner , the Vice Processor of HT LOW BEND WEST HOMEOWNERS ASSOCIATION.
My Commission Expires: ## Commission Expires: ## Commission Expires:
11-6-92-
STATE OF UTAH) : ss. County of Summit)
The foregoing instrument was acknowledged before me on this 9th day of October , 1989, by R. Michael McComb , Drocident ADOW SPRINGS HOMEOWNERS ASSOCIATION.
My Comm. ission Expires: My Comm. Exp. Nov. 8, 1989 My Comm. Exp. Nov. 8, 1989 My Comm. Expires: My Comm. ission Expires:
11-6-92 800. 550 PAGE 123

STATE OF UTAH)	
county of Summit)	
3rd day of October , 1989	A STATE OF THE STA
STATE OF UTAH) : ss. County of Summit)	
Did day of January, 1986	MILD HOMEOWNERS ASSOCIATION. Although Myson gold Notary Robbic Residing at: auk by the
STATE OF UTAH) : ss. County of Summit)	
3rd day of October , 198	nt was acknowledged before me on this 9, by Barbara Schwendiman SPRINGS TOWNHOUSE (WILLOW BEND EAST)
My Comun. Esp. Nov. 6, 1882 My Comun. Esp. Nov. 6, 1882 My Comun. Esp. Nov. 6, 1882 My Comun. Esp. Nov. 6, 1882	Notary Public Park ary Wal
11-6-92	800- 550 PAGE 124

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EXHIBIT "A" TO DEVELOPER-HOMEOWNER AGREEMENT SILVER SPRINGS SUBDIVISION

(PARK PARCEL)

Beginning at a point on the north right-of-way line of Silver Springs Road, as dedicated, said point being North 1698.30 feet and East 1870.79 feet from the Southwest corner of Section 30, Township 1 South, Range 4 East, Salt Lake Base and Meridian; thence North 4°00'00" West 54.25 feet; thence North 46°00'00" East 68.99 feet; thence North 27°00'00" East 61.00 feet; thence North 49°00'00" East 32.00 feet; thence North 77°00'00" East 108.00 feet: thence South 65°00'00" East 188.00 feet: thence South 88°00'00" East 58.00 feet; thence South 64°00'00" East 57.00 feet; thence North 73°00'00" East 36.00 feet; thence East 35.66 feet; thence South 173.82 feet to a point on a 180.00 foot radius curve to the left (radius point bears South 21°22'30" West); thence along said curve 29.42 feet, through a central angle of 9°21'58"; thence North 78°00'00" West 241.72 feet to the point of curvature of a 818.83 foot radius curve to the left; thence along said curve 289.66 feet through a central angle of 20°16'06" to the point of beginning.

all to be conveyed to

EXHIBIT "B" TO DEVELOPER-HOMEOWNER AGREEMENT SILVER SPRINGS SUBDIVISION

(TENNIS COURT PARCEL)

Beginning at the Northeast corner of Meadow Wild Phase I, which point is 3186.52 feet North 89°15'54" East along the section line and 578.22 feet North from the Southwest corner of Section 30, Township 1 South, Range 4 East, Salt Lake Base and Meridian; thence South 132.00 feet; thence West 65.00 feet; thence South 89.11 feet; thence East 170.00 feet; thence North 170.00 feet to a point of tangency with a 580.00 foot radius curve to the right; thence Northerly 51.18 feet along the arc of said curve through a central angle of 5°03'22"; thence West 107.25 feet to the point of beginning, containing 29,047 square feet, or 0.6668 acre.

to be conveged to all Homeowners

EXHIBIT "C" TO DEVELOPER-HOMEOWNER AGREEMENT SILVER SPRINGS SUBDIVISION

(SOUTHERN BERM PARCEL)

Beginning at a point which is North 2619.53 feet and East 842.94 feet from the Southwest corner of Section 30, Township 1 South. Range 4 East, Salt Lake Base and Meridian (basis of bearing being due North along the West line of Section 31 between the Southwest corner and Northwest corner of Section 31, Township 1 South, Range 4 East, Salt Lake Base and Meridian, said point also being on the easterly right-of-way line of Highway U-224 and running thence North 84°00' East 28.46 feet; thence South 2°00' East 116.31 feet; thence South 20°00' East 101.00 feet; thence South 51°00' East 67.00 feet; thence South 81°00' East 67.00 feet; thence South 86°00' East 168.00 feet; thence South 68°00' East 42.00 feet; thence South 25°00' West 31.00 feet; thence South 82°00' West 116.00 feet; thence South 19°00' West 60.00 feet; thence South 22°00' East 163.00 feet; thence South 51°00' East 98.00 feet; thence South 83°01'53" East 90.98 feet; thence South 88°00' East 40.53 feet; thence South 43°49'14" West 174.77 feet; thence South 04°14'16" East 83.10 feet; thence South 20°11'58" East 36.53 feet; thence South 40°47'36" East 61.17 feet; thence South 53°00' East 90.00 feet; thence South 84°16'43" East 132.46 feet to a point on the boundary of Silver Springs Subdivision 1-D as recorded; thence along said subdivision boundary the following six courses; 1) South 35°13'43" West 19.94 feet; thence 2) West 55.00 feet; thence 3) South 42°58'56" West 93.38 feet; thence 4) South 9°51'43" West 266.49 feet; thence 5) South 12°32'07" East 361.70 feet; thence 6) South 25°39'39" East 487.76 feet; thence South 50°26'31" West 119.72 feet; thence South 1°30' West 361.79 feet to the easterly right-of-way line of Highway U-224; thence along said right-of-way line the following four courses; 1) North 00°14'33" West 125.34 feet to a point on a 1994.86 foot radius curve to the left from which the radius point bears South 89°45'27" West; thence 2) northerly along said curve through a central angle of 19°09'57" an arc distance of 667.29 feet; thence 3) North 19°24'30" West 1243.52 feet to a point on a 2779.79 foot radius curve to the right, from which the radius point bears North 70°35'30" East; thence 4) northerly along said curve through a central angle of 12°39'01" an arc distance of 613.74 feet to the point of beginning.

Contains 6.80 acres more or less.

EXHIBIT "D" TO

DEVELOPER-HOMEOWNER AGREEMENT SILVER SPRINGS SUBDIVISION .

COUNTY CANADA THE THING OF

(INTERIOR PARCEL)

PARCEL 3

BACLENIAL AT A POINT OR THE PORTH RIGHT-OF-WAY LINE OF SILVER SPHINGS ROAD, AS DEDICATED, SAID POINT BEING HORTH 1698.30 FEET AND EAST 1870.79 FERT FROM THE SOUTHWEST CORNER OF SECTION 30. TOWNSHIP 1 GOVTH, BANCE 4 EAST, SALT LAKE BASE AND HERIDIAN: THERCE MORTH 4" 00' 90" MEST \$4.25 FEET; THERCE MORTH 46" DO' 00" EAST 68.99; THENCE MONTH 27° 00' 00" EAST 61.00 FEET; THENCE MONTH 49° 00' 00" EAST 32.00 FEET; THENCE MONTH 77° 00' 00" EAST 108.00 FEET; THENCE SOUTH 45" 00' DO 'EAST 188.00 FEET: THENCE SOUTH 88" DO ' GO" EAST 58.00 FEET: THENCE SOUTH 44" OO' OO" EAST 57.00 FEET; THENCE MORTH 73" 00' 00" EAST 34.00 FERT; THENCE EAST 35.66 FEET; THENCE BOUTH 173.82 FEET TO A POINT ON A 180.00 POOT BADIUS CORYE TO THE LEFT (RADIUS POINT BEARS SOUTH EL" 21' 28" WEST) THENCE ALONG SATO CURVE 29.42 FEET, THROUGH A CENTRAL ANGLE OF 9" 21"58": THENCE MORTH 76" 00' 00" WEST 241.72 FEET TO THE POINT OF CURVATURE OF A 818.83 POOT RADIUS CURVE TO THE LEFT: THENCE ALONG SAID CURVE 289.66 FETT THROUGH A CENTRAL ANGLE OF 20° 16' 06" TO THE POINT OF BEGINNING.

PARCEL 4

BEGINNING AT A POINT ON THE EAST RICHT-OF-WAY LINE OF SILVER SPRINGS ROAD, AS DEDICATED, SAID POINT BEING MORTH 1140.08 FEET AND EAST 1570.77 FEET FROM THE SOUTHWEST CORNER OF SECTION 30, TOWNSHIP 1 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 40° 00' 00" EAST 208.57 FEET; THENCE SOUTH 64° 00' 00" EAST 182.00
FEET; THENCE SOUTH 61° 00' 00" EAST 120.00 FEET; THENCE SOUTH 41° 00' 00" EAST 38.00 FEET; THENCE SOUTH 5" 00' 00" EAST 94.00 FEET; THENCE BOUTH 74" 00' 00" EAST 19.37 FEET; THENCE BOUTH 4" 80' 00" EAST 61.00 PEET; THENCE MORTH 60" 04" 10" EAST 220.00 PEET; THENCE SOUTH 9" 21" 50" EAST 100.00 FEET TO THE MORTH RIGHT-DF-WAY OF STLVER SPRINGS ROAD, AS DEDICATED; TRENCE FOLLOWING SAID RIGHT-OF-MAY THE WEXT SIX COURSES: 1) SOUTH 78" 00' 00" WEST 379.00 FERT TO THE POINT OF CURVATURE OF A 220.00 POOT BADIUS CURVE TO THE RIGHT! 2) THENCE ALONG SAID CORVE 302.36 PEET, THROUGH A CENTRAL ANGLE OF 78" 45' 80"; 31 THENCE MORTH 23" 15' 00" MEST 174.24 FEET TO A POINT OF CURVATURE OF A 450.00 FOOT BADIUS CURVE TO THE HIGHT: 4) THENCE ALONG SAID CURVE 146.81 FEST, THROUGH A CENTRAL ANGLE OF 18" 56" 47"; 5) THENCE WORTH 4" 18' 13" NEST 20.20 FEET TO THE POINT OF CURVATURE OF A 783.99 POOT RADIUS CURVE TO THE LEFT: 6) THEMCE ALONG SAID CURVE 113.53 FEET, TIGIOSTH A CENTRAL ANGLE OF 8" 17" 49" TO THE POINT OF BECIMNING

PARCEL 4 EXCEPTIONS

REGINNING AT A POINT ON THE HORTH RIGHT OF MAY LIME OF SILVER SPRINGS ROAD SAID POINT BEING MORTH 589.134 FEET AND EAST 2005.357 FEET PHON THE SOUTHWEST CORNER OF SECTION 10, TOWNSHIP 1 SOUTH, RANGE 4 EAST, SALT LAKE BARE AND MERIDIAN, THENCE NORTH 14 DEGREES OF HINUTES DO SECONDS EAST 74.099 PEET; THENCE SOUTH 88 DEGREES BO MINUTES DO SECONUS FAST 12.074 FEET: THENCE MORTH 22 DEGREES OF HIRUTES OF SECONDS EAST 37.954 PEET; THENCE MONTH 4 DECREES GO MINUTES OF SECONDS WEST \$2.054 FEET; THENCE SOUTH 74 DEGREES OF MINUTES OF SECONDS EAST 31.076 PEET: THENCE SOUTH 4 DEGREES OF MINUTES OF SECONDS EAST 79.802 FEET; THENCE SOUTH :? DEGREES OF NAMUTES OF SECONDS WEST Se. 134 FEET: THENCE BORTH BE DEGREE DO MINUTES DO SECONDA WEST 29.805 FEET: THENCE SOUTH 14 DEGREES OF MINUTES OF BECOMDS WEST SO. 148 PEET TO GAID HORTH RIGHT OF MAY LINE OF SILVER SPRINGE ROAD: THENCE SOUTH TO DEGREES OF MINUTES OF SECONDE. MEST ALONG GATO MONTH RIGHT OF WAY LIME 22.252 FEET TO THE POINT OF BEGINNING.

RECORDER'S MEMO A PRILITY OF WEITING TYPING OR PRINTING UNISAT STACTORY IN THIS JUGGINETA A PART BEG. THE

PARCEL 5

BEGINNING AT A POINT WILCH IS NORTH 1223.75 FEET AND EAST 1876.49 FEET FROM THE SOUTHWEST CONNER OF SECTION 10, TOMORRY F 1 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MEMIDIAN THEMES MONTH 2 DEGREES OF MINUTES WEST 313.216 FORT TO A POINT ON A 758.83 POOT RADIUS CURVE TO THE RIGHT (MADIUS POINT BEARS BOUTH 9 DEGREES 19 HINUTES 18 SECONDS MAST) THERE! ALONG SAID CORVE 282.46 PRET, THROUGH A CENTRAL ANGLE OF 21 DEGREES 19 MIMUTES 38 SECOMOS: THENCE SOUTH 78 DEGREES OF MIMUTES OF SECOMOS EAST 29.761 FEST TO THE POINT OF CURVATURE OF A 19.500 FOOT BADIUS CURVE TO THE RIGHT: TREMCE ALONG SAID CURVE 30.43 FEET, THROUGH A CENTRAL ANGLE OF SE DEGREES OF MINUTES OF SECONDS; THERCE SOUTH 12 DEGREES OF MINUTES OO SECONDS WEST 69.60 FEET TO THE POINT OF CURVATURE OF A 347.749 FOOT RADIUS CURVE TO THE LEFT: THENCE ALONG SAID CURVE 438.28 FEET, THROUGH A CENTRAL ANGLE OF 72 DEGREES 12 HINUTES 45 SECONDS; THENCE SOUTH 48 DEGREES OF HIMPERS OF RECONDS MEST \$1.06 FETT: THENCE MORTH 62 DEGREES OO MINUTES OO SECONDE MEST 60.63 FEET; THENCE NORTH 73 DEGREES OO MINUTES OF SECONDE WEST 45.00 FEET; THENCE BORTH 63 DEGREES OF MINUTES SECONDS WEST \$4.00 FEET: THENCE MONTH 50 DEGREES OF MINUTES OF SECONDS WEST 112.00 FEET: THENCE PORTH 70 DEGREES 00 MINUTES DO SECONDS WEST 103.00 PEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFFOR THE FOLLOWING:

BEGINNING AT A POINT WHICH IS HORTH 1324.275 FEET AND EAST 1866.466 FEST FROM THE SOUTHWEST CORNER OF SECTION 30, TOWNSHIP 1 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAS, THEMCE MORTH 2 DEGREES DO MINUTES OF SECONDS WEST 310.988 FEET TO THE SOUTH RIGHT OF MAY LINE OF SILVER SPRINGS ROAD: THEMCE EASTERLY ALONG SAID SOUTH LINE, ALSO BEING ON A 758.6) FOOT BADIUS CURVE TO THE RIGHT (RADIUS POINT BEARS BOUTH 10 DEGREES OF MINUTES 21 SECONDS EAST) 20.165 FEET; THENCE SOUTH 2 DEGREES SO MEMUTES OO SECONDS EAST 318.475 FEET: THENCE NORTH 70 DEGREES OO MINUTES OF SECONDS WEST 10.785 FEET: THENCE NORTH 87 DEGREES OF MINUTES GO SECONDS MEST 10.038 FEET TO THE POINT OF BEGINNING.

PARCEL 6

BEGINNING AT A PULHT WHICH IS WORTH 12:7.41) FEET AND EAST 1538.010 PEET FROM THE SOUTHWEST CORNER OF SECTION 30, TOWNSHIP & SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; THENCE MORTH 16 DEGREES 25 MINUTES 00 SECONDS WEST 46.237 PERT TO THE POINT OF CURVATURE OF A 220.00 FOOT RADIUS CURVE TO THE RIGHT: THENCE ALONG SAID CURVE 301.28 FEET, THROUGH A CENTRAL ANGLE OF 18 DEGREES 27 MINUTES 52 SECONDS TO THE POINT OF COMPOUND CURVATURE OF A 758.43 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG SAID CURVE 246.57 FEET: THROUGH A CENTRAL ANGLE OF 18 DEGREES 17 MINUTES 30 SECUNCS: THENCE SOUTH 2 DEGREES OF MINUTES OF SECONDS EAST 313.216 FEET: THROUGH NORTH 67 DEGREES OF MINUTES OF SECONDS WEST 153.00 PEET; THENCE SOUTH BI DEGREES OF MINUTES OF SECONDS WEST 115.00 FEET; THENCE SOUTH 57 DEGREES OF MINUTES OF SECONDS MEST 91.503 FEET TO THE POINT OF BEGINNING

EXCEPTING THEPSIRON THE FOLLOWING:

BEGINNING AT A POINT WHICH IS MORTH 1924.275 FEET AND EAST 1866.466 FEET FROM THE SOUTHWEST CORNER OF SECTION 10, TOWNSHIP 1 SOUTH, RANGE 4 EAST, SALT TAKE DASE AND MERIDIAN: THENCE HORTH 2 DEGREES GO HIMUTES OF SECONDS MEST 110, 748 FLET TO THE SOUTH RIGHT OF WAY LINE OF SILVER SPRINGS ROAD; THENCE EASTERLY ALONG SAID SOUTH LINE, ALSO BEING OH A 750.0) FOOT RADIUS CURVE TO THE RIGHT (MADIUS POINT BEARS SOOTH 10 DECREES 05 MINUTES 21 SECONDS MAST) 20.165 FEET; THENCE SOUTH 2 DECREES 90 MINUTES OO SECONDS EAST 318.475 FEET: THENCE MORTH 79 DEGREES 96 MIMUTES OO SECONDS WEST 10.785 FEET; THENCE HORTH 87 DEGREES OO MINUTES 00 SECONDS WEST 10.03% PEET TO THE POINT OF REGINWING.

EXHIBIT "D" Page 3 ACCOUNTY OF WAITING, TYPING OR STINTING UNSATISFACTORY IN THIS

PARCEL 7

SECTIONING AT A POINT WHICH IS MORTH 1648.05 FEET AND "AST 1496.54 PERT FROM THE COUTHMEST CURRER OF SECTION 16, TOWNSHIP 1 SOUTH, RANGE 4 EAST. SALT CARE BASE AND HERIDIAN; AND RUMBELS TRENCE MORTH 64 DECREDS 16 MINUTES 4) SECONDS WEST 132.66 FEST; THENCE MORTH \$3 DEGREES OF MINUTES 90 SECONDS WEST 90.00 PRET: THENCE WORTH 40 DEGREES 47 MINUTES 36 SECONDS MEST 61.17 FEET; THEMES MORTH TO DECREES 11 HINUTES SA GECOMOS WEST 36.63 FEET! THENCE HOSTN O4 DECEMES 14 MINUTES 16 SECONDS WEST ... 83, 10 PEET: THENCE HORTE 43 DEURERS 49 MINUTES 14 SECONDS BAST 174,78 PERT, TREME SOUTH BE DEGREES OF MINUTES OF SECONDS EAST 137.43 FEET! THENCE SOUTH 69 DEGREES OF MINUTES OF SECONDS EAST 164.00 FEET; THENCE SOUTH 40 DECREES ON MINUTES ON SECONDS PAST SO. 39 FEET; THENCE BOUTH 41 DEGREES 56 MINUTES 5) SECONDS EAST 130.67 FEET; THEMEE SOUTH 58 DEGREES 24 MINUTES 48 SECONDS WEST 180.00 FERT TO POINT ON 170.00 FOOT RADIUS CURVE TO THE LEFT RADIUS POINT BEARS SOUTH 58 DEGREES 24 MINUTES 48 SECONDS WEST) : THENCE MONTHWESTERLY ALONG SAID CURVE 92.72 FEET; THENCE SOUTH 35 DECREES 13 MINUTES 43 SECONDS WEST 143.05 FEET TO THE POINT OF BECTHNING.

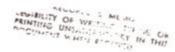
PARCEL 8

BEGINNING AT A POINT WHICH IS MOREN 454.25 PEET AND EAST 2311.60 FEET FROM THE SOUTHWEST CORNER OF SECTION 10, TOWNSHIP 1 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERSDIAN; AND MUNNING THERE HORTH 09 DECREES 21 MINUTES 47 SECONDS WEST 100.00 FEET; THENCE SOUTH BO DEGREES OF MUNUTES 10 RECOMDS WEST 210.04 PEET; THENCE MONTE OF DECREES ON MINUTES ON SECONDS WEST 56.30 FRET; THENCE SOUTH 74 DECREES OF MINUTES OF SECONDS EAST 4.03 FEET; THENCE BORTH . 27 PROPERTY OF MINUTES OF SECONDS PART 70.00 PERT! TRENCE MORTE 80 DEGREES ON HINTES ON SECONDS EAST 38.00 FEET; THEREE BORTE 63 DEGREES OF MINUTES OF SECONDS EAST 98.00 PERT; THENCE SOUTE \$1 DECREES ON MIMUTES ON SECONDS EAST 48.00 FERT: THEMCE SOUTH 66 DEGREES OF MINUTES OF SECONDS SAST 121.00 PEET: THENCE MOSTS 33 DEGREES OF HINDTES OF SECONDS PART 22.10: THENCE SOUTH 28 DEGREES DO MIMPTES OO SECONDS EAST 192.74 FEET TO A POLET ON A 722.56 POOT RADIUS CURVE TO THE RIGHT, (RADIUS POINT BEARS MORTH 60 DECREES 59 MINUTES OF SECONDS WEST) AND RUNNING ALONG SAID CURVE 105.64 FEET TO A POINT OF INTERSECTION WITH THE MORTE RIGHT OF WAY LIKE OF SILVER SPRINGS TOAD: THEREE MORTH 44 DEGREES OF MINUTES OF SECONDS WEST 60.90 FEET TO THE POINT OF CURVATURE OF A 110.00 FOOT RADIUS CURVE TO THE LEFT, (RADIUS POINT BEARS SOUTH 44 DEGREES DO MINUTES OD SECONDS WEST AND RUNNING ALONG SAID CURVE 171.60 FEET TO THE POINT OF RESIDENCE.

PARCEL 9

SECTIONING AT THE MOST EASTERLY CORNER OF LOT 185, SILVER SPRINGS DEVELOPMENT SUBDIVISION 1-0, ACCORDING TO THE OFFICIAL FLAT THERROP ON FILE AND OF RECORD IN THE SUBMIT COUNTY RECOGNARYS OFFICE, SAID CORNER BEING DESCRIBED AS BEING MONTH 1680.62 FEET AND EAST 1814.86 FEET PROOF THE SOUTHWEST CORNERS OF SECTION 30, TOWNSHIF 1 SOUTH, RANGE 4 BAST, SALT LAKE DASE AND BERRIDLAN; THENCE MONTH 12° 96° 10° MEST 100.08 FEET; THENCE CONTH 41° 50° 50° MEST 174.77 FEET; THENCE SOUTH 40° 00° 00° EAST 1810.00 FEET; THENCE SOUTH 40° 10° 00° EAST 1810.00 FEET; THENCE SOUTH 40° 10° 00° EAST 1810.00 FEET; THENCE SOUTH 40° 00° 00° EAST 1810.00° EAST

EXHIBIT "D" Page 4



PARCEL 11

ALL OF LOTS 174 THROUGH 185, INCLUSIVE, SILVER SPRINGS DEVELOPMENT SUMMITTING NO. 1-D, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE SUMMIT COUNTY RECORDER'S OFFICE.

SILVER SPRINGS DEVELOPMENT #1-D

BEGINNING AT A POINT WHICH IS MORTH \$73.59 FEET AND BAST 2474.45 FEET FROM THE SOUTHWEST CORDER OF SECTION 10, TOWNSHIP 1 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND NERIDIAN, SAID POINT BRING ON A 722.54 FOOT RADIUS CURVE (RABLES FOINT BEARS WORTH 52"36"02" WEST) AND RUNNING THENCE SOUTHWESTERLY ALONG SAID CURVE 60.37 PEET THENCE HORTH 44" MEST, 47.43 FRET TO A POINT ON A 70.00 FOOT RADIUS CURVE (NADIUS POINT BEARS BOUTH 46" WEST) THENCE WESTERLY ALONG SAID CURVE 70.86 FRET; THENCE BOUTH, 70 WEST, 375,0 FRET TO A POINT OH A 280.0 FOOT MADIUS CURVE (MADIES POINT BEARS WORTH 12" WEST) THENCE MESTERLY ALONG SAID CONVE 244.760 FEET; THENCE SOOTH 38"30" MEST, 30.00 FEET; THENCE SOOTH 46"30" WEST 100.00 FEET; THENCE MORTH 25"39"39" 487.763 FEET: THENCE PORTH 12"32'07" WEST, 341.70 FEET: THENCE HORTH 9"31"43" EAST, 286.49 FEET: THENCE HORTH FEST: THENCE MORTH 71.20 FEST; THENCE EAST 55.0 FEST; THENCE MORTH 35"13"43" EAST, 162.99 FEST TO A POINT ON A 170.00 FOOT RADIUS CURVE (RADIUS POIFT BEARS SOUTH 40"30"40" WEST); THENCE SOUTHERLY ALONG SAID CURVE 52.72 FEET; THENCE WORTH 58"24"48" EAST, 180.00 FEET: THENCE SOUTH 41"90"5)" EAST, 44.10 FEET: THENCE SOUTH 12"06"10" EAST, 100.0 FEET TO A POINT ON AN \$18.83 FOOT RADIUS CURVE (RADIUS POINT BEENS SOUTH 12"06'10" EAST) THEMEE EASTERLY ALONG SAID CURVE 344.46 FEET; THENCE SOUTH 76" EAST, 29.761 FEET; THENCE SOUTH 12" MEST, 60.00 PEET; THENCE HORTH 78" MEST, 29.761 FEET TO A POINT ON A 758.82 FOOT RADIUS CURVE (RADIUS POINT SEARS SOUTH 12" MEST) THEMCE WESTERLY ALONG SAID CURVE 529.13 FEET TO A POINT ON A 226.00 FOOT BADIUS GURVE (RADIUS POINT BEARS SOUTH 27"57'06" EAST) TRENCE SOUTHERLY ALONG SAID CURVE 301.282 FEET: THENCE SOUTH 16"25" EAST, 115.871 FEET TO A POINT ON A 783.993 FOOT RADIUS CURVE (MADIUS POINT BEAMS SOUTH 73"35" WEST) TRENCE SOUTHERLY ALONG BAID COMPE 165.757 PEET: THERCE SOUTH 4"18'13" EAST, 20.197 FEET TO A POZMF ON A 450.00 FOOT MADIUS CURVE (RADIUS POINT BEARS WORTH 65"41"47" EAST). THENCE SOUTHERLY ALONG SAID CURVE 148.805 FEET! THENCE BOUTH 23"15' EAST, 174.24 FEET TO A POINT ON A 220.00 POOT RADIUS CURVE (BABIUS POINT BEARS HORTH 46"45' EAST) THEMCE SOUTHEASTERLY ALONG SAID CURVE 303.378 FEET; THEMCE MORTH 76" EAST, 379.00 FEET TO A POINT ON A 130.00 FOOT RADIUS CURVE (RADIUS POINT BEARS SOUTH 12" EAST) THENCE EASTERLY ALONG SAID CURVE 131.598 PEET: THENCE SOUTH 44" EAST, 60.90 PEET TO THE POINT OF BEGINNING

CONTAINS 7.56 ACRES