



W2802028

EH 2802028 PG 1 OF 13
LEANN H KILTS, WEBER COUNTY RECORDER
05-JUL-16 410 PM FEE \$36.00 DEP TN
REC FOR: EDEN VILLAGE

WHEN RECORDED, RETURN TO:

0-14-2016

**SECOND AMENDMENT TO WEBER COUNTY ZONING DEVELOPMENT
AGREEMENT FOR THE WOLF CREEK RESORT**

This SECOND AMENDMENT TO WEBER COUNTY ZONING DEVELOPMENT AGREEMENT FOR THE WOLF CREEK RESORT (the "**Amendment**"), is made this 14th day of June, 2016, by and between Eden Village, L.L.C., a Utah limited liability company ("**Eden Village**"), WCU, LLC, a Utah limited liability company ("**WCU**"), Bridges Holding Company LLC, a Utah limited liability company ("**Bridges**"), Capon Capital, LLC, a Utah limited liability company ("**Capon**"), KRK Wolf Creek, LLC, a Utah limited liability company ("**KRK**"), and Weber County, a body politic in the State of Utah ("**County**"). Eden Village, WCU, Bridges, Capon, and KRK are collectively referred to as "**Developers**," and Developers and County are collectively referred to as the "**Parties**."

RECITALS

A. County and Wolf Creek Properties, L.C., a Utah limited liability company ("**Original Developer**"), entered into that certain Zoning Development Agreement dated October 11, 2002 and recorded in the Official Records of Weber County on October 22, 2002 as Entry No. 1883524, as amended by that certain Agreement Amending and Clarifying the Weber County Zoning Development Agreement for the Wolf Creek Resort, recorded in the Official Records of Weber County on December 4, 2015 as Entry No. 2768159 (the "**Development Agreement**"), which governs the allocation of density for the development of the Wolf Creek Resort located in the Eden area of the Ogden Valley located within the County (the "**Resort**"). A Conceptual Map was later made part of the Development Agreement and was recorded in the Official Records of Weber County on March 23, 2016 as Entry No. 2784398.

B. Eden Village has succeeded to the interests of the Original Developer to that portion of the Resort that is legally described on Exhibit "A" attached to and incorporated by reference in this Amendment (the "**Subject Property**," which is divided into two parcels, each known as a "**Developer Parcel**").

C. Density entitlements for the Resort have been assigned to the Development Parcels as contemplated by the Development Agreement and in accordance with County's land use code.

D. Eden Village is the owner and developer of The Fairways neighborhood located on a portion of Developer Parcel 3 of the Subject Property ("**The Fairways**"). Parcel 3 is identified on the Resort Zoning Map (Exhibit B) of the Development Agreement. The Fairways has been assigned density entitlements for 115 units. Each vested right to develop a residential lot or unit shall be referred to as a "**Density Right**." Eden Village has developed or plans to develop 99 units in the Fairways, resulting in a surplus of 16 Density Rights.

E. Eden Village is also the owner and developer of the Trapper's Ridge neighborhood located on a portion of Developer Parcel 8 of the Subject Property ("**Trapper's Ridge**"). Parcel 8 is identified on the Resort Zoning Map (Exhibit B) of the Development Agreement. Trapper's Ridge has been granted 162

Density Rights. Eden Village has developed or plans to develop 167 units in Trapper's Ridge, five Density Rights more than the approved Density Rights.

F. Eden Village desires to transfer five Density Rights approved for The Fairways to Trapper's Ridge in order to increase the approved Density Rights for Trapper's Ridge from 162 to 167. Eden Village desires to hold the remaining 11 Density Rights from The Fairways in reserve to be sold, assigned or transferred at a later date.

NOW THEREFORE, for good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, the Parties hereby mutually agree to amend the Development Agreement as follows:

AGREEMENT

1. Incorporation of Recitals. The recitals set forth above are incorporated in this Amendment as if fully set forth in the body of this Amendment.

2. Transfer of Density Rights. Eden Village hereby transfers five Density Rights from The Fairways to Trapper's Ridge effective as of the date this Amendment is fully executed and recorded. Maps depicting the Subject Property and density allocations, approximate acreage and zoning classifications of each Developer Parcel located therein prior to and immediately following the transfer of units are attached hereto and incorporated by reference in this Amendment as Exhibit "B" and Exhibit "C," respectively.

3. County Approval. County hereby approves the transfer of five approved Density Rights from The Fairways to Trapper's Ridge and confirms the transfer complies with all applicable laws and zoning ordinances. County further recognizes the existence of an additional 11 surplus Density Rights that may be transferred to other Developer Parcels in the future.

4. Development Agreement Remains in Effect. This Amendment shall be considered supplemental to the Development Agreement. Except as expressly amended by the foregoing, the Development Agreement shall remain in full force and effect and shall not be canceled, suspended or otherwise abrogated by the recording of this Amendment.

[Signatures appear on the following pages.]

IN WITNESS WHEREOF, the Parties hereto have executed this Amendment

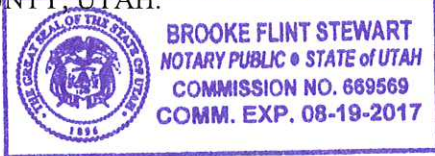
Signed and Dated this 14th day of June, 2016.

WEBER COUNTY, UTAH

By: [Signature]
Name: Kerry W Gibson
Its: Weber County Commission Chair

STATE OF UTAH)
: ss.
COUNTY OF WEBER)

The foregoing instrument was acknowledged before me this 14 day of JUNE, 2016, by KERRY W. GIBSON, who is the COMMISSIONER CHAIR of WEBER COUNTY, UTAH.



Brooke Flint Stewart
NOTARY PUBLIC
Residing at Weber County, Utah

My Commission Expires:
8-19-2017

Signed and Dated this 20 day of June, 2016.

EDEN VILLAGE, L.L.C., a Utah limited liability company

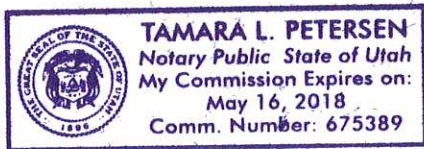
By: [Signature]
Name: RUSSELL K. WAIS
Its: MAN.

STATE OF UTAH)
COUNTY OF Salt Lake : ss.

The foregoing instrument was acknowledged before me this 20 day of June, 2016, by Russell Wais, who is the manager of EDEN VILLAGE, L.L.C., a Utah limited liability company.

[Signature]
NOTARY PUBLIC
Residing at 5200 So Highland County, Utah

My Commission Expires:
5/16/18



Signed and Dated this _____ day of _____, 2016.

KRK WOLF CREEK, LLC, a Utah limited liability company

By: [Signature]
Name: Robert Olsen
Its: manager

STATE OF UTAH)
: ss.
COUNTY OF Salt Lake)

The foregoing instrument was acknowledged before me this 27 day of June, 2016, by Robert Olsen, who is a manager of KRK WOLF CREEK, LLC, a Utah limited liability company.

[Signature]
NOTARY PUBLIC
Residing at 2510 Colt Drive County, Utah
Saratoga Springs, Utah

My Commission Expires:

December 3, 2016



Signed and Dated this 16th day of June, 2016.

WCU, LLC, a Utah limited liability company

By: _____

Name: John Lewis

Its: Managing member

STATE OF UTAH)
 : ss.
COUNTY OF Weber)

The foregoing instrument was acknowledged before me this 16th day of June, 2016, by John L. Lewis, who is the managing member of WCU, LLC, a Utah limited liability company.

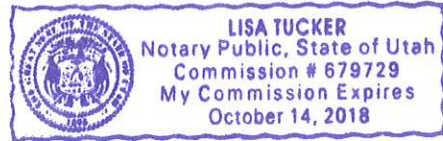
Lisa Tucker

NOTARY PUBLIC

Residing at Weber County, Utah

My Commission Expires:

10/14/18



Signed and Dated this 16th day of June, 2016.

Capon Capital, LLC, a Utah limited liability company

By: _____
Name: John Lewis
Its: _____

STATE OF UTAH)
) : ss.
COUNTY OF Weber)

The foregoing instrument was acknowledged before me this 16th day of June, 2016, by John L. Lewis, who is the managing member of Capon Capital, LLC, a Utah limited liability company.

Lisa Tucker

NOTARY PUBLIC
Residing at Weber County, Utah

My Commission Expires:
10/14/18



Signed and Dated this 16th day of June, 2016.

Bridges Holding Company, LLC, a Utah limited liability company

By: [Signature]
Name: John Lewis
Its: managing member

STATE OF UTAH)
 : ss.
COUNTY OF Weber)

The foregoing instrument was acknowledged before me this 16th day of June, 2016, by John L. Lewis, who is the managing member of Bridges Holding Company, LLC, a Utah limited liability company.

Lisa Tucker
NOTARY PUBLIC
Residing at Weber County, Utah

My Commission Expires:
10/14/18



EXHIBIT "A"

SUBJECT PROPERTY DESCRIPTIONPARCEL 3
BOUNDARY DESCRIPTION

A PART OF THE NORTHWEST QUARTER OF SECTION 22, TOWNSHIP 7 NORTH, RANGE 1 EAST, OF THE SALT LAKE BASE AND MERIDIAN MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 22 AND RUNNING THENCE ALONG THE NORTH LINE OF SAID SECTION 22 SOUTH 89°12'43" EAST 1484.21 FEET; THENCE SOUTH 89°10'46" EAST 289.74 FEET TO THE INTERSECTION OF THE SOUTH LINE OF SAID SOUTHWEST QUARTER AND THE NORTH RIGHT-OF-WAY LINE OF A FUTURE 80.00 FOOT RIGHT-OF-WAY; THENCE ALONG THE NORTH LINE OF SAID 80.00 FOOT RIGHT-OF-WAY LINE THE FOLLOWING FIVE (5) COURSES: (1) ALONG THE ARC OF A 390.00 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT 221.36 FEET, HAVING A CENTRAL ANGLE OF 32°31'14", CHORD BEARS SOUTH 74°31'40" WEST 218.40 FEET; (2) SOUTH 58°16'30" WEST 508.21 FEET; (3) ALONG THE ARC OF A 560.00 FOOT RADIUS CURVE TO THE RIGHT 330.58 FEET, HAVING A CENTRAL ANGLE OF 33°49'23", CHORD BEARS SOUTH 75°10'44" WEST 325.80 FEET; (4) NORTH 87°54'34" WEST 302.48 FEET; (5) ALONG THE ARC OF A 1540.00 FOOT RADIUS CURVE TO THE LEFT 524.05 FEET, HAVING A CENTRAL ANGLE OF 19°29'50", CHORD BEARS SOUTH 82°20'31" WEST 521.53 FEET TO THE WEST LINE OF SAID NORTHWEST QUARTER; THENCE ALONG THE WEST LINE OF SAID NORTHWEST QUARTER NORTH 00°21'24" EAST 491.93 FEET TO THE POINT OF BEGINNING.

PARCEL 8
BOUNDARY DESCRIPTION

A PART OF THE NORTHWEST QUARTER OF SECTION 26, AND A PART OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 7 NORTH, RANGE 1 EAST, OF THE SALT LAKE BASE AND MERIDIAN.

BEGINNING AT THE NORTHWEST CORNER OF TRAPPERS RIDGE AT WOLF CREEK P.R.U.D. PHASE 5 ALSO BEING ON THE BOUNDARY LINE OF ELKHORN SUBDIVISION PHASE 3 SAID POINT BEING LOCATED NORTH 89°57'13" EAST 319.29 FEET ALONG THE NORTH OF SAID NORTHWEST QUARTER AND SOUTH 00°00'00" EAST 34.80 FEET FROM THE NORTHWEST CORNER OF SAID NORTHWEST QUARTER; RUNNING THENCE ALONG THE BOUNDARY LINE OF ELKHORN BOUNDARY PHASE 3 THE FOLLOWING SIX (6) COURSES: (1) NORTH 17°10'22" WEST 157.52 FEET; (2) NORTH 58°18'49" EAST 68.60 FEET; (3) NORTH 38°47'54" EAST 172.79 FEET; (4) NORTH 28°21'04" EAST 73.83 FEET; (5) NORTH 45°52'46" EAST 143.92 FEET; (6) NORTH 55°13'30" EAST 124.26 FEET TO THE SOUTHWEST CORNER OF ELKHORN SUBDIVISION PHASE 4; THENCE ALONG THE SOUTH BOUNDARY LINE OF SAID ELKHORN SUBDIVISION PHASE 4 THE FOLLOWING FIVE (5) COURSES: (1) SOUTH 64°18'02" EAST 143.88 FEET; (2) SOUTH 64°05'34" EAST 107.47 FEET; (3) SOUTH 57°53'09" EAST 126.51 FEET; (4) SOUTH 49°24'26" EAST 63.32 FEET; (5) SOUTH 50°06'38" EAST 473.71 FEET TO THE NORTH LINE OF SAID TRAPPERS RIDGE SUBDIVISION PHASE 8; THENCE ALONG THE NORTH LINE OF SAID PHASE 8 SOUTH 88°09'13" WEST 1106.18 FEET TO THE POINT OF BEGINNING.

EXHIBIT "B"

ZONING AND DENSITY MAP – PRE-TRANSFER

WOLF CREEK RESORT

MARCH 2016

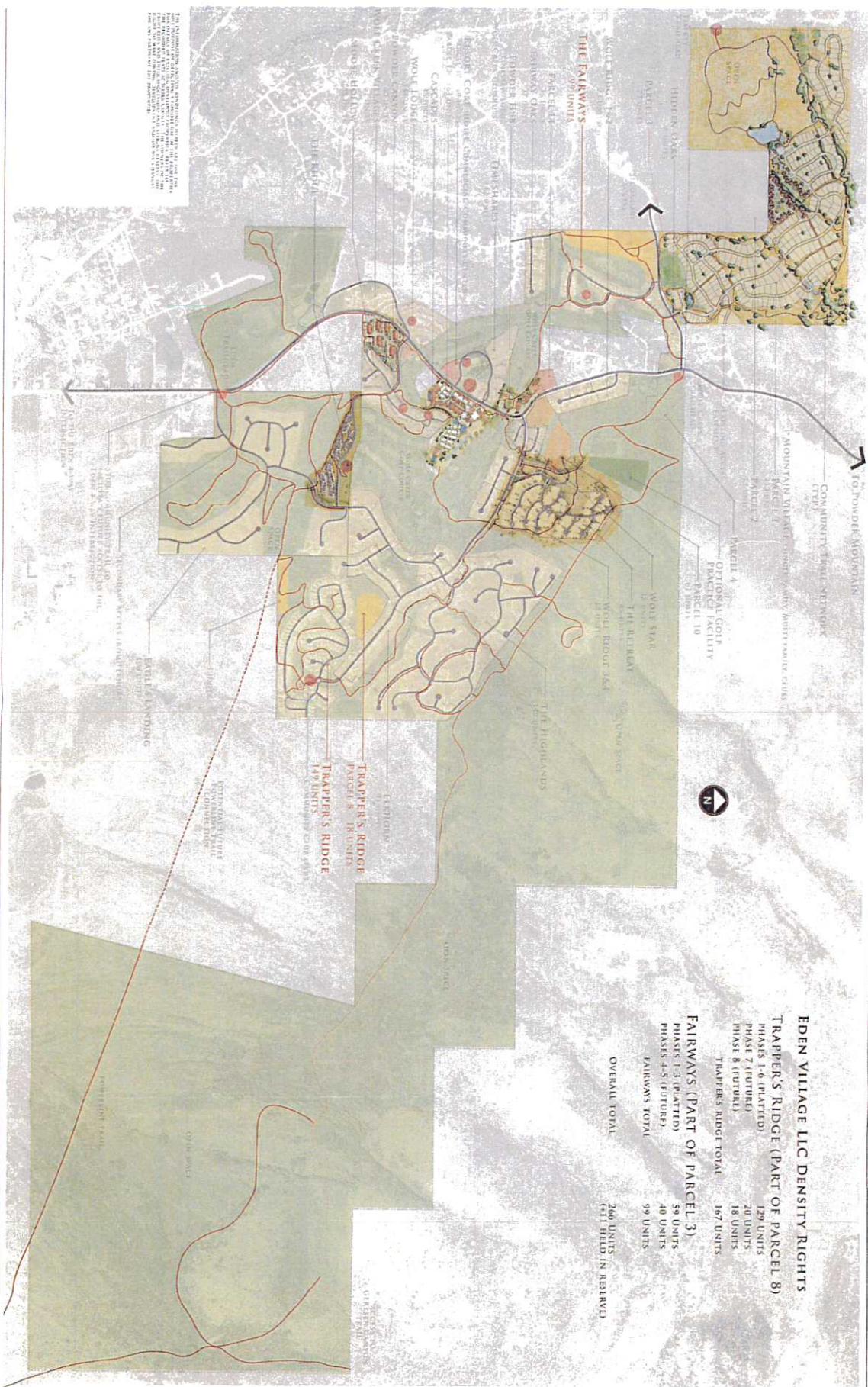


EXHIBIT "C"

ZONING AND DENSITY MAP – POST-TRANSFER

WOLF CREEK RESORT

MARCH 2016



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LANGVARDT DESIGN GROUP

EXHIBIT "C" POST-TRANSFER