

WHEN RECORDED, RETURN TO:



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LEANN H KILTS, WEBER COUNTY RECORDER
26-APR-18 4:11 PM FEE \$1.00 DEP OC
REC FOR: WEBER COUNTY PLANNING

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

1-2-2018

This THIRD AMENDMENT TO WEBER COUNTY ZONING DEVELOPMENT AGREEMENT FOR THE WOLF CREEK RESORT (the "**Amendment**"), is made this 2nd day of January, 2018, by and between FAIRWAYS AT WOLF CREEK, LLC, a Utah limited liability company ("**Fairways at Wolf Creek**"), and Weber County, a body politic in the State of Utah ("**County**"). Fairways at Wolf Creek 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, and by that certain Second Amendment to Weber County Zoning Development Agreement for the Wolf Creek Resort ("**Second Amendment**"), recorded in the Official Records of Weber County on July 5, 2016 as Entry No. 2802028 (collectively, 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**").

B. Fairways at Wolf Creek 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**").

C. Density entitlements for the Resort have been assigned to the parcels within the Resort (each a "**Development Parcel**") as contemplated by the Development Agreement and in accordance with County's land use code.

D. Fairways at Wolf Creek is the owner and developer of The Fairways neighborhood located on a portion of Developer Parcel 3 of the Subject Property ("**The Fairways**"). The Fairways currently has assigned density entitlements for 99 units. Each vested right to develop a residential lot or unit shall be referred to as a "**Density Right**." Fairways at Wolf Creek also currently holds eleven (11) Density Rights in reserve which may be transferred to other Developer Parcels in the future.

E. Fairways at Wolf Creek has developed or plans to develop 90 units in the Fairways, resulting in a surplus of nine (9) Density Rights. Fairways at Wolf Creek desires to hold the remaining 9 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. Reservation of Density Rights. Fairways at Wolf Creek hereby reallocates 9 Density Rights from The Fairways to be held in reserve effective as of the date this Amendment is fully executed and recorded. Maps depicting the Subject Property and density allocations of each Developer Parcel located within the Resort prior to and immediately following the reservation 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 reservation of 9 Density Rights, which are in addition to the 11 Density Rights currently held in reserved by Fairways at Wolf Creek, and which may be transferred to other Developer Parcels in the future.

4. Ratification of Second Amendment. The Second Amendment mistakenly listed Eden Village, L.L.C. as the owner and developer of The Fairways. Fairways at Wolf Creek was the owner and developer of The Fairways at the time the Second Amendment was executed and recorded. Fairways at Wolf Creek hereby ratifies and agrees to be bound by the Second Amendment, and all references to Eden Village, L.L.C. as the owner and developer of The Fairways in the Second Amendment are hereby corrected and replaced with Fairways at Wolf Creek.

5. 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 2 day of Jan, 2018.

WEBER COUNTY, UTAH

By: [Signature]
 Name: James Harvey
 Its: Commission Chair

STATE OF UTAH)
 : ss.
 COUNTY OF WEBER)

The foregoing instrument was acknowledged before me this 2 day of Jan, 2018, by James Harvey, who is the Commission Chair of WEBER COUNTY, UTAH.

[Signature]
 NOTARY PUBLIC
 Residing at Weber County, Utah

My Commission Expires:
1/20/2021



Signed and Dated this 1 day of DEC., 2017.

FAIRWAYS AT WOLF CREEK, LLC a Utah limited liability company

By: [Signature]
Name: RUSSELL E. WATTS
Its: MAN.

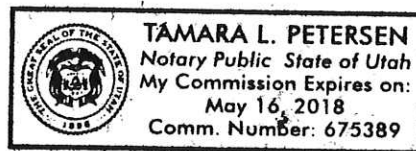
STATE OF UTAH)
COUNTY OF Salt Lake : ss.

The foregoing instrument was acknowledged before me this 1 day of December 2017, by Russell Watts who is the Manager of FAIRWAYS AT WOLF CREEK, LLC, a Utah limited liability company.

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

My Commission Expires:

5/16/18



Acknowledged and agreed to solely with respect to Paragraph 4 of this Amendment:

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

By: Russell K. Watts
 Name: RUSSELL K. WATTS
 Its: MAN
 Date: 12/1/17

STATE OF UTAH)
) ss.
 COUNTY OF Salt Lake

The foregoing instrument was acknowledged before me this 1 day of December 2017, by Russell Watts who is the manager of EDEN VILLAGE, L.L.C., a Utah limited liability company.

Tamara L. Petersen
 NOTARY PUBLIC
 Residing at 5200 So Highland Drive County, Utah

My Commission Expires:

5/16/18

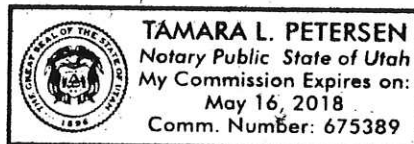


EXHIBIT "A"

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 $89^{\circ}12'43''$ EAST 1484.21 FEET; THENCE SOUTH $89^{\circ}10'46''$ 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 $32^{\circ}31'14''$, CHORD BEARS SOUTH $74^{\circ}31'40''$ WEST 218.40 FEET; (2) SOUTH $58^{\circ}16'30''$ 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 $33^{\circ}49'23''$, CHORD BEARS SOUTH $75^{\circ}10'44''$ WEST 325.80 FEET; (4) NORTH $87^{\circ}54'34''$ 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 $19^{\circ}29'50''$, CHORD BEARS SOUTH $82^{\circ}20'31''$ WEST 521.53 FEET TO THE WEST LINE OF SAID NORTHWEST QUARTER; THENCE ALONG THE WEST LINE OF SAID NORTHWEST QUARTER NORTH $00^{\circ}21'24''$ EAST 491.93 FEET TO THE POINT OF BEGINNING.

EXHIBIT "B"

ZONING AND DENSITY MAP – PRE-TRANSFER

WOLF CREEK RESORT

DECEMBER 2017



FAIRWAYS AT WOLF CREEK LLC DENSITY RIGHTS

PHASES 1-3 (PLATTED)= 59 UNITS
 FUTURE PHASES= 40 UNITS
 FAIRWAYS TOTAL= 99 UNITS

+11 ADDITIONAL UNITS HELD IN RESERVE PER ZDA SECOND AMENDMENT RECORDED 7/5/16 AS ENTRY #2802028

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LANGVARDT DESIGN GROUP

EXHIBIT "B" PRE-TRANSFER

EXHIBIT "C"

ZONING AND DENSITY MAP – POST-TRANSFER

DECEMBER 2017

FAIRWAYS AT WOLF CREEK LLC DENSITY RIGHTS

PHASES 1-3 (PLATTED)=	59 UNITS
FUTURE PHASES=	31 UNITS
FAIRWAYS TOTAL=	90 UNITS
+20 ADDITIONAL UNITS HELD IN RES	



LANGVARDT DESIGN GROUP

EXHIBIT "C" POST-TRANSFER