When recorded, mail to:
Kari D. Jimenez
City Recorder
Ivins City
85 N. Main St.
Ivins, UT 84738

Parcel No. I-6-2-6-330, I-6-2-7-410

DEVELOPMENT AGREEMENT
Chinle Cliffs Subdivision

Ivins City, a Utah municipal corporation (the "City"), [Party Full Legal Name, including entity designation (i.e., "LLC", "Inc.", etc.)] (collectively, "Developer"), and Teancum Properties LLC ("Adjacent Landowner") hereby enter this instrument effective as of _____ (the "Effective Date").

RECITALS

A. Developer is the owner of approximately 129 acres of real property, commonly known as parcel numbers I-6-2-6-330 (approximately 31.01 acres) and I-6-2-7-410 (approximately 98.06 acres) (collectively, the "Property"). The Property is more particularly described on Exhibit A, which legal description is incorporated herein in full for all purposes.

B. The Property is located within the municipal boundaries of the City and therefore is subject to all laws and regulations applicable to property located therein, except as otherwise described herein. The City is acting pursuant to its authority under the Utah Municipal Land Use, Development, and Management Act (UCA §§ 10-9a-101 et. seq) as may be amended from time to time, as well as the ordinances and regulations of the City governing land within the municipal boundaries of the City as may be amended from time to time.

C. The Property is also subject to a "Settlement Agreement" entered into between the then owners of the Property and the City effective as of August 14, 2006. The terms of the Settlement Agreement supersede the laws of the City as described therein. A true and correct copy of the Settlement Agreement is attached hereto as Exhibit B, which agreement is incorporated herein in full for all purposes.

D. Developer desires to develop the Property materially consistent with the Settlement Agreement (the "Project") into a 130 lot residential subdivision to be known as "Chinle Cliffs Subdivision." A true and correct copy of the preliminary plan (including phasing) for the Project is attached hereto as Exhibit C (the "Preliminary Plan"), which Preliminary Plan is incorporated herein in full for all purposes. Exhibit C consists of ___ pages which will be presented to the Ivins City Planning Commission. Enforceability of this Agreement is conditioned upon approval of the Preliminary Plan by the Planning Commission.

E. As part of the Project, Developer desires to complete the development in phases and is seeking outcomes that vary from those that would otherwise be required by City Code. To the extent Developer desires to receive development rights from the City

to develop the Property not otherwise defined by governing laws and/or the Settlement Agreement, such rights must be defined in an agreement between Developer and the City.

F. The City has determined that the development of the Property pursuant to this instrument and applicable governing law will result in meaningful planning and economic benefits to, and shall further the health, safety and welfare of the City and its residents by, among other things: (i) requiring development of the Property in a manner consistent with the applicable rules, regulations and policies of the City; (ii) providing for the dedication of infrastructure improvements to be completed as set forth herein and/or as consistent with current governing law; and (iii) preserving the natural beauty and view of the surrounding environment through agreed upon construction materials and building height limitations.

G. Adjacent Landowner is developing land adjacent to the Property and has determined that participating in the development of the Project as described herein will be to its benefit.

H. The parties have discussed various issues with regard to the development of the Project, have identified terms believed to be acceptable to the parties, and now desire to memorialize the terms in a final written expression of their agreement.

TERMS

Based on the foregoing recitals and the following covenants, obligations, terms and conditions, the receipt and sufficiency of which as adequate consideration the parties hereby acknowledge, the parties agree as follows:

1. Development of the Project. Developer shall develop the Project materially consistent with the Preliminary Plan and the Settlement Agreement. So long as Developer's requests for approvals as required by governing law materially match the Preliminary Plan and comply with the Settlement Agreement and otherwise comply with governing law, including regarding timing, the City shall approve such requests in the normal course of its business.

(a) Timely Development. In order to preserve Developer's rights herein, Developer must develop the Project, including the individual phases as contemplated herein and the completion of improvements to infrastructure which development shall from time to time require, within the timeframes required by the Ivins City Code.

(b) Costs of Development. Unless otherwise set forth herein, Developer shall bear the cost of all development and infrastructure improvement necessitated by development of the Project, regardless of whether such improvement is located on the Property.

(c) Modifications to the Project. Except as otherwise agreed to in writing by the City in the City's sole discretion, or shown on the Preliminary Plan, Developer may not (1) add any property to the Project, (2) increase the density of the project above 130 lots, (3) reconfigure the size, boundaries, or locations of any lot, street, or open space, including any open space dedicated to the City, (4) increase the size of any allowed disturbance area (as defined in the Settlement Agreement) on any lot, or (5) alter

the design elements authorized by the Settlement Agreement, except as may otherwise be allowed by existing governing law, or (6) alter any other element of the Project, except as may otherwise be allowed by existing governing law.

2. City Rights. Notwithstanding any language contained herein to the contrary, the City may exercise its legislative and/or police power in the future as allowed by law, subject to Developer's right to develop the Project as described herein. This Agreement is not intended to and does not bind the City's governing legislative body (the "City Council") in the independent exercise of its legislative discretion with respect to its powers, except as expressly stated otherwise herein. This instrument shall not be binding on the City unless and until it is approved by the Ivins City Council in a public meeting at which the development agreement is a properly agendized item for review.

3. Compliance with Laws and Regulations. Unless expressly stated otherwise herein, Developer shall comply with all applicable laws and requirements of the City for development of the Project, including the payment of fees and compliance with the City's design and construction standards for public improvements. Such laws and regulations include, but are not limited to, Title 14, "Buildings and Construction," Title 15, "Subdivision Regulations," Title 16, "Zoning Regulations," Title 16, Chapter 11, "General Development Standards", Title 16, Chapter 12, "Supplementary Development Standards," and Title 16, Chapter 19, "Site Plan and Building Design Guidelines and Standards." Except as otherwise expressly stated herein, the City retains all discretion to deny all non-compliant applications, construction drawings, or other required approvals as allowed by law.

4. No Guarantee of Water Availability. Developer acknowledges the potential shortage of culinary and/or secondary water in the City. Developer shall be solely responsible to secure all necessary approvals from the Washington County Water Conservancy District for culinary and secondary water. If Developer fails to secure any such approvals, the City may refuse to issue building permits until Developer secures such approvals and otherwise complies with applicable law.

5. Improvements; Dedications. Developer shall prepare and provide to the City a final plat dedicating to the City all roads shown on the Preliminary Plan as public roads and easements for public utilities as required by City Code. In addition, until the recording of the applicable final plat(s) Developer hereby grants the City an access easement across the Property as shown on the Preliminary Plan as "Access Easement," it being understood that the City needs access to the property to the east owned by the federal government. Upon recording of applicable final plat(s) converting the access easement into public streets, the access easement granted herein covered by such plat(s) shall terminate.

In addition to the final plats, the parties shall take the following actions, all of which are depicted on "Exhibit D: Development Agreement Objectives."

(a) Park. The City shall purchase the area shown on Exhibit D as the "Future City Park" (the "Park Land") by paying Developer $1,360,000, constituting fair market value as determined by appraisal dated May 28, 2025. Upon the City's payment to Developer of the purchase price for the Park Land, Developer shall convey free and clear title to the Park Land to the City. This Agreement shall serve as the purchase

agreement. Closing costs shall be split by Developer and the City, except that the City shall pay for any policy of title insurance requested by the City. The City shall be fully responsible to improve the park at its sole cost. Developer shall convey to Adjacent Landowner any portion between Fitness Way and Adjacent Landowner's property; upon which conveyance Adjacent Landowner shall improve Fitness Way and dedicate it to the City and any remaining part of the portion conveyed to Adjacent Landowner shall be owned by Adjacent Landowner.

(b) Fitness Way Frontage. Adjacent Landowner shall bear the cost of completing the surface improvements for the roadway labeled on Exhibit D as the "Fitness Way Frontage.

(c) Regional Stormwater Detention Basin. As part of the improvements required to obtain approvals for the first phase of the Project, Developer shall construct the area shown on the Preliminary Plan as the "Detention Basin" pursuant to all requirements of the City Code. The Detention Basin is intended to serve the Project and other land, including but not limited to the project being developed by Adjacent Landowner. The City shall not contribute to the cost of constructing the Detention Basin in any manner; except that the City may, at its cost, landscape the Detention Basin in a manner consistent with its improvement of the Park Land. Developer shall dedicate the Detention Basin to the City at no cost to the City. Upon dedication, the City shall maintain the Detention Basin. If Adjacent Landowner determines that it needs the Detention Basin prior to completion by Developer, Adjacent Landowner may elect to construct a temporary detention basin in the same location pursuant to specifications approved at that time by the City. Thereafter Developer shall complete construction of the Detention Basin as part of its first phase of construction. Upon completion of the Detention Basin or temporary basin, the existing detention basin located at Fitness Way and Guy Lane will no longer be needed.

(d) Access Points. Concurrent with the execution of this Agreement Adjacent Landowner, and/or any other entity owning or claiming a property interest in the land affected by this subsection, shall dedicate to the City all public right of way necessary to provide access to the Project along Kwavasa Drive, Juniper Way and Guy Lane (the "Access Points"). Draft Roadway Dedication documents sufficient to dedicate the Access Points to the City are attached hereto as Exhibit "E". Developer shall improve all Access Points that are not already improved pursuant to City specifications.

(e) Access Easement. The City may, at its own cost, elect to grade, and install road-base and chip seal surface along the Access Easement (the "Access Easement Improvements). In lieu of the City completing the Access Easement Improvements, Developer may, on or before the date the City intends to commence the Access Easement Improvements, fully construct Chinle Cliffs Drive. If Developer timely completes the full improvement of Chinle Cliffs Drive, the City shall reimburse Developer an amount equal to the amount the City would have spent to complete the Access Easement Improvements.

(f) Park Access and Utilities. The area shown on Exhibit "D" as "Park Access Road" shall also be conveyed as part of the acquisition of the Park Land. The Developer will retain a municipal utility easement in an alignment acceptable to the

City but generally within the Park Access Road area. Construction of surface improvements, if any, shall be the responsibility of the City and Adjacent Landowner, with each responsible to pay for half of the cost of constructing the surface improvements. This allows access from Adjacent Landowner's Property. Developer shall construct all other improvements needed to fully construct the Park Access Road, including but not limited to all underground utilities needed within the Park Access Road. It is understood by the parties that "Park Access Road" is not the name of this road, but that the name of this road will be decided upon at a later date.

(g) Electricity and Sewer Extensions. The City may, at its own cost, elect to extend electricity and or a small diameter pressure sewer line through the Project to any land that it owns adjacent to the Project (the "Extension Improvements") through either the Park Access Road or the Access Easement at the City's discretion. The City will coordinate with Developer regarding the location and depth of the Extension Improvements to avoid, if possible, the need to rebuild such improvements when roads are fully developed. In lieu of the City completing the Extension Improvements, Developer may, on or before the date the City intends to commence the Extension Improvements, extend electricity and/or sewer in the same manner as the Extension Improvements. If Developer timely completes the Extension Improvements, the City shall reimburse Developer an amount equal to the amount the City would have spent to complete the Extension Improvements.

(h) Possible Future Access. Developer shall provide a point of roadway access to adjoining property for possible future connection to parcel I-SB-53 located north of the Project. The access shall be created during final platting of the relevant subdivision phase in a manner and location substantially the same as shown on Exhibit "D". Developer shall have no obligation to improve the access road described in this subsection. If said access is needed by the owner of I-SB-53 before final plating an access for utilities and fire shall be granted by Developer upon request.

(i) Booster Pump Easement. Concurrent with the execution of this agreement, Adjacent Landowner shall provide an easement for the construction of a culinary water booster pump or shall dedicate the land for the booster pump. The draft easement is attached hereto as Exhibit "F," the manner and location of which is generally depicted on Exhibit "D. The pump station detail and color shall meet HOA similar standards to the existing pool equipment buildings and be approved by the City and Teancum Properties.

6. Failure to Comply. If Developer is in breach of any terms hereof or any governing law, the City may withhold and/or revoke any approvals required for development of the Project.

7. Recording. Notwithstanding any other language contained herein, the obligations herein imposed upon Developer are intended to run with the Property and the obligations herein imposed upon Adjacent Developer are intended to run with the adjacent property being developed by Developer. The City may record this Agreement and/or a notice of this Agreement with the Washington County Recorder to provide notice of the burdens and obligations contained herein to any subsequent purchaser, or other interested party, of the Property or Adjacent Developer's property. With regard to

Adjacent Developer's property, once Adjacent Developer has completed its obligations described herein, the City shall record a release of any notice recorded against Adjacent Developer's property.

8. Miscellaneous Terms.

(a) Interpretation. Captions and headings are used for reference only and must not be used in construing or interpreting this instrument. All recitals set forth at the beginning of this instrument are, by this reference, fully incorporated into this instrument and the facts recited therein shall be deemed conclusive for any purpose. All exhibits referred to in this instrument are deemed fully incorporated herein, whether or not actually attached. As used herein (i) the singular include the plural (and vice versa) and the masculine or neuter gender include the feminine gender (and vice versa) as the context may require; (ii) locative adverbs such as "herein", "hereto", and "hereunder" refer to this instrument in its entirety and not to any specific section or paragraph; (iii) the terms "include", "including", and similar terms must be construed as though followed immediately by the phrase "but not limited to;" and (iv) the terms "party" and "parties" refer only to a named party or parties to this instrument unless the context requires otherwise. All parties have jointly participated in the negotiation and drafting of this instrument upon advice of their own, independent counsel or had the opportunity to do so, and this instrument must be construed fairly and equally as to all parties as if drafted jointly by them. If there is any conflict between the terms of this instrument and any other related documents, including any exhibits identified herein, the terms of this instrument shall prevail.

(b) Limit on Authority; No Partnership. Nothing herein shall be deemed to give either party the authority to act on behalf of the other in any manner or create any type of joint venture or partnership between the parties in any manner.

(c) Beneficiaries. This instrument shall be binding upon and inure to the benefit of the parties and to their respective heirs, representatives, successors and permitted assignees. This instrument is intended for the exclusive benefit of the parties and permitted assignees and is not intended and shall not be interpreted as conferring any benefit on any third party.

(d) Entire Agreement. The parties intend that this instrument is the final expression of their agreement and constitutes their entire understanding regarding this subject matter. This instrument supersedes any previous or contemporaneous negotiations or communications of any kind between the parties and contains all of the terms agreed upon between the parties. No party relied on any other term, warranty, and/or covenant as an inducement to enter this instrument.

(e) Amendment. The parties shall not amend or modify this instrument in any way unless in writing signed by the parties.

(f) Further Action. Each party shall promptly do any act or execute and deliver any document reasonably necessary to comply with their respective obligations under this instrument in order to carry out the intent of the parties in consummating this transaction.

(g) Waiver. Neither the failure of either party to insist upon the timely or full performance of any of the terms and conditions of this instrument, nor the waiver of any breach of any of the terms and conditions of this instrument, shall be construed as thereafter waiving any such terms and conditions, but these shall continue and remain in full force and effect as if no such forbearance or waiver had occurred.

(h) Severability. If any court of competent jurisdiction declares any portion of this instrument unenforceable, the parties shall deem such portion as severed from this instrument, and shall deem the remaining parts of this instrument, including without limitation the remaining parts of the paragraph of which the unenforceable portion was a part, in full force and effect as though such unenforceable portion had never been part of this instrument. The parties shall replace any such unenforceable portion with an enforceable provision which will achieve, to the extent possible, the purposes of the unenforceable portion.

(i) Forum and Law. Utah law shall govern this instrument without respect to any principles of choice of law or conflicts of law. Jurisdiction and venue of any action commenced relating to this instrument shall be exclusively in courts located in, or with jurisdiction over, Washington County, Utah.

(j) Notices, Requests, and Communications. Unless otherwise set forth above, all notices, requests, and communications required by this instrument shall be in writing. Any party delivering any written document shall deliver the written document by any of the following means: (a) certified or registered mail, postage prepaid, return receipt requested, in which case the written document shall be deemed delivered upon the earlier of actual receipt or three business days after the postmark date, (b) recognized commercial overnight courier, in which case the written document shall be deemed delivered one business day after acceptance for next business-day delivery by the courier, or (c) personal delivery, in which case the written document shall be deemed delivered when received. The addresses to which the written documents shall be delivered are as follows:

If delivered to Ivins City:	Ivins City Attn: City Manager 85 N. Main St. Ivins, UT 84738
with a copy to:	Ivins City Attn: City Attorney 85 N. Main St. Ivins, UT 84738
If delivered to Developer:	c\o
If delivered to Adjacent Landowner	Teancum Properties LLC c\o

Any party shall deliver notice of change of address in the manner described in this section. Rejection or other refusal to accept a notice or the inability to deliver a notice because of a changed address of which no notice was given will be deemed to constitute receipt of the notice sent.

(k) Execution. By executing this instrument below, the executing individuals acknowledge that (1) they have read this instrument, (2) they understand its terms, (3) they have had the opportunity to have this instrument reviewed by independent counsel, (4) they have the full and complete authority to execute this instrument on their own behalf or on the behalf of any entity which they represent, and (5) they intend to bind themselves or the entity which they represent, if any, to the terms of this instrument in full. The failure of any executing individual to date their signature will not affect the validity of this instrument.

(l) Counterparts. The parties may execute this instrument in multiple counterparts with the same force and effect as if all signatures were set forth in a single document. Facsimile and other copies shall have the same force and effect as the original.

***

[*Remainder of page intentionally left blank; signature pages follow*]

In witness of their intention to be bound by the above terms, the parties hereby execute this instrument as follows:

IVINS CITY

_____ By: _____
Date Chris Hart, Mayor

Attested: By: _____
Kari D. Jimenez, City Recorder

STATE OF UTAH)
ss.
COUNTY OF WASHINGTON)

On this ___ day of _____, 20__, personally appeared before me Christ Hart and Kari D. Jimenez, whose identities are personally known to me (or proved on the basis of satisfactory evidence), and who by me duly sworn/affirmed, did say that they are respectively the Mayor and Recorder of Ivins City, and that the foregoing document was signed by them in behalf of Ivins City by authority of its ordinances, and acknowledged to me that Ivins City executed the foregoing document for its stated purpose.

_____
Notary Public

[DEVELOPER FULL LEGAL NAME]

_____ By: _____
Date Name: _____
Position: _____

STATE OF UTAH)
ss.
COUNTY OF WASHINGTON)

On this ___ day of _____, 20__, before me personally appeared _____, whose identity is personally known to me (or proved on the basis of satisfactory evidence), and who by me duly sworn/affirmed, did say that he/she is the _____ of _____ and that the foregoing document was signed by him/her in behalf of _____ by authority of its bylaws or resolution of its board of directors/owners, and _____ acknowledged before me that _____ executed the foregoing document for its stated purpose.

_____
Notary Public

TEANCUM PROPERTIES LLC

_____ By: _____
Date Name: _____
Position: _____

STATE OF UTAH)
ss.
COUNTY OF WASHINGTON)

On this ___ day of _____, 20__, before me personally appeared _____, whose identity is personally known to me (or proved on the basis of satisfactory evidence), and who by me duly sworn/affirmed, did say that he/she is the _____ of Teancum Properties LLC and that the foregoing document was signed by him/her in behalf of Teancum Properties LLC by authority of its operating agreement or resolution of its board of directors/owners, and _____ acknowledged before me that Teancum Properties, LLC executed the foregoing document for its stated purpose.

EXHIBIT A
Legal Description

EXHIBIT B
Settlement Agreement

EXHIBIT C
Preliminary Plan

EXHIBIT D
Development Agreement Objectives

EXHIBIT E
Roadway Dedication Documents

EXHIBIT F
Booster Pump Easement

EXHIBIT G
Booster Pump Design