

SPECIAL EXCEPTION PERMIT

WHEREAS, ROYAL STREET LAND COMPANY, a Utah corporation ("Permittee") has heretofore submitted to the Planning Commission of Park City (the "Commission") the following items with relation to a project known as Deer Valley/Lake Flat Area Development (hereinafter designated the "Project"):

(insert detailed schedule of items submitted)

WHEREAS, the Commission finds that the items submitted by Permittee, as aforesaid, comply with and fulfill all applicable requirements of Chapter VII and Chapter X of the Park City Land Management Code (the "Code") to permit construction of the Project as a planned unit development pursuant to the Planned Unit Development Exception contained in Chapter VII of the Code; and

WHEREAS, the Commission finds that it is in the best interest of Park City and its citizens that Permittee be granted the right to construct and develop the Project as a planned unit development pursuant to said Chapter VII.

NOW, THEREFORE, Permittee is hereby granted a Special Exception Permit and is hereby authorized to develop and construct the Project, as outlined and detailed in the items submitted by Permittee as aforesaid, as a planned unit development pursuant to the Planned Unit Development Exception contained in Chapter VII of the Code, together with and subject to all applicable rights, powers and restrictions contained in said Chapter VII of the Code.

DATED 9-27 - , 1977.

PARK CITY PLANNING COMMISSION

By Burton Watts
Chairman

Subscribed and sworn to before me
this 27 day of Sept, 1977.

Bruce C. Decker

7/14/78

P. P. ...

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Planning Commission Report

This is a report from the Park City Planning Commission to the City Council of Park City, the project proponents and any other concerned or involved individual.

I Description of Project

The proposed development is located approximately one mile east of Park City's Main Street, in the area known as Deer Valley. The development site is 1,597 acres in size. If all the area to be skied were included, the acreage would be considerably greater. The project when completed will have approximately 1,813 dwelling units on site. Due to the scale of the project and the lay of the land a number of communities are to be developed in a scattered pattern throughout the area and are as follows: Deer Valley areas, American Flag Community, Lake Flat Community and the Bald Eagle Community. All property owners adjacent to the development have been contacted and seem very positive about the development. The project due to its complexity is to be developed as a Planned Unit Development, and is to extend over 15 years in completion.

Phasing of the project is to be as follows:

*Key elements in Phase #1 Beginning 1978 ending 1979

- Basic roads for entire development
- Major utility lines
- 18 hole golf course
- (355 Deer Valley Multi-family units
- (28 Single family lots
- 8-9 Ski lifts with related buildings

*Key elements in Phase #2 Beginning 1980 ending 1982

- Roads and utilities into Lake Flat area
- Lake Flat lodge 100 units
- Swimming pool
- 5 Tennis Courts
- 75 Cottages
- Deer Valley Parking area
- 60 multi-family units
- Convention Center
- A possible 10th ski lift if needed

*Key elements in Phase #3 Beginning 1983 ending 1984

- Remainder of Main road and minor roads to cottage areas
- Cart paths in Lake Flat area
- Lake Flat auxillary parking
- 35 Multi-family units
- Completion of day skier parking area in Deer Valley
- 25 Unit Lodge
- 165 Cottages
- 4 Tennis Courts

*Key elements in Phase #4 Beginning 1985 ending 1986

Roads and utilities to Bald Eagle
35 Unit Bald Eagle Lodge and Parking
35 Multi-family dwellings
85 Cottages
100 Deer Valley multi-family dwellings
Ski lift as needed

*Key Elements in Phase #5 beginning 1987 ending 1988

225 Deer Valley Single family lots
Convention facility
American Flag Roads and Utilities
50 unit Lodge at American Flag
16 Single Family lots
Ski lift as needed

*Key Elements in Phase #6 beginning 1989 ending 1992

Completion of roads and utilities for American Flag area
Single family lots 25
75 American Flag multi-family dwellings
36 Duplexes
25 unit Lodge
Ski lift as needed

II Annexation and Zoning

Currently the development is split between two jurisdictions with approximately 2/3 of the site in the Park City Corporate limits and the southernmost third in unincorporated county. The Commission recommends that the portion of the property which is outside the corporate limits be annexed to the City with the condition that water for that land to be annexed is not to be provided by the City but by the developer.

There are a number of advantages to the City annexing the property. Some of these advantages are: (1) The City would then have total control over the development and (2) the City would be able to collect revenues from the same. Since the development is to be composed of a number of commercial activities as well as housing, there appears to be a number of financial gains for the City if the property is annexed and the entire development is within the corporate limits. With regard to zoning, since there is proposed a considerable amount of mixing of land uses, the area is to be treated as a Planned Unit Development.

It is recommended that the property be zoned RD and Estate in accord with the guidelines of the existing Land Management Code. With the property zoned as indicated and treated as a PUD, the uses and the configuration of those uses as proposed by the developer can be accommodated and the City will still maintain a considerable amount of control over the development. Refer to appropriate documents

III Architecture and Physical Development of the Site

A. Architecture

Architecture of the development is to blend with the site and will not stand out or be in contrast with its natural surroundings. The Commission recommends that the architecture be as indicated and that the colors and textures inherent in the area be captured as near as possible in the architectural design of the development.

B. Building Orientation

Buildings in the area are to be orientated and designed in such a way

they enhance the conservation of energy. This can best be accomplished through the controlled use of glass, building orientation and the use of insulation.

All buildings are to be constructed in accord with the Uniform Building Code, the National Electric Code, and the Utah Plumbing Code being subject to the modification of these codes as determined by the City's Building Inspector.

The placement of buildings will be influenced by the soils, hydrology, vegetation, geology and wildlife and any other ecological factors of the area. The architecture and development of the area is to be closely controlled by the development of a set of Restrictive Covenants for the entire development. NOTE: Restrictive Covenants have been provided by the developer and their contents have been approved by the Commission.

C. Openspace Ownership and Maintenance

Another item of concern not only to the developer but also to the City is the ownership and maintenance of open space. The Commission recommends that the open space and maintenance be owned and controlled by either the developer, property owners or a combination of the two and that the open space in the area remain in as natural a state as possible. The natural foliage and cover in the area is to be preserved and only when absolutely necessary are trees to be removed.

D. Restrictive Covenants and Development Regulations

See Restrictive Covenants and the Park City Grading Ordinance.

E. See Exhibits B, C and I.

IV Economics and Related Items

A. Job Relationships

The economic impact of this development on the community will be considerable. The developer has indicated that there will be approximately 700 permanent jobs created as a result of the development of this project.

B. Cost/Benefit

As a result of examining the costs and benefits to the community with regard to this development, there appears to be considerably more benefits than costs. Those items considered as costs to the community are schools, police protection, fire protection and road maintenance. Those things considered as benefits are sales tax revenues, property tax revenues, revenues generated by service fees such as those for sewer, water and the like, and impact fees. Even though the developer has not considered in his cost analysis the other services provided by the City which must either be offset by taxes or fees, there still appears to be a considerable benefit beyond costs to the existing Park City Community.

C. Financial History of the Developer

Concerning the financial history, Mr. J. Warren King submitted to the Commission a brief report concerning his abilities with regard to this development. He stated that since there is not as yet a development company formulated, no financial statements of assets or liabilities is available. He, however, did submit to the Commission the following information:

That it is the intention of the Royal Street Land Company to finance

the Deer Valley/Lake Park area development by forming a new company and by funding the first phase capital expenditures and improvements with primarily equity capital. It has not yet been determined if the new company will be a partnership or a corporation or if there will be a public offering. At the present time, studies indicate that there is a need for initial equity capital in a minimum amount of \$10,000,000. Future studies may show a variance in this amount. The developer also submitted a list of a number of projects Royal Street Corporation or its subsidiaries have been involved in in the past. They are as follows: developed, owned and operated Television and radio broadcasting stations in Louisiana and Alabama; operates small business investment company; developed the Royal Orleans Hotel in New Orleans, Louisiana, and still retains a major equity position; developed the Royal Sonnesta in New Orleans and retains major equity position; developed, operates and retains a major equity position in Stanford Court Hotel in San Francisco; developed and marketed a number of singular and multiple family residences in California, Colorado, Florida, Louisiana and Utah; managed, developed and operated the Park City Resort in Park City, Utah.

D. See exhibit N.

V Lay of the Land

A. Hydrology

The hydrology, soils, geology and topography of the area all seem to be well suited for the type of development that is proposed. A hydrology study created by John Demkowicz and Jack Johnson indicates that with proper drainage and check dams any potential problems with respect to runoff can be easily eliminated. As a safety factor the developer proposes as a part of the golf course, to develop the ponds in that course in such a way that they would have the ability to hold any abnormal water running off the development area. The more critical area with regard to hydrology is that part of the site called Lake Flat; yet it appears that through proper management and development any potential problems can be eliminated.

B. Soils

The soils of the area are such that through proper controlled development as proposed by the developer, no problems should occur.

C. Geology

The geology of the area from all indications is stable. There is a fault on the eastern side of the development but that fault appears to be inactive.

D. Topography

The topography and orientation seem to be ideally suited for a resort development.

E. See exhibits K and L.

VI Relationship to Community, Community Services and Impacts

A. Relationship to Community

The development has a very close relationship to the community with regard to distance. The entrance to the development is within 2.7 miles of any major area of element within the city. From the entrance of the development, the most distant community to be created is called the Bald Eagle Community which is 4.3 miles away.

Due to the nature of Planned Unit Developments the Planning Commission will be reviewing at all levels the development in greater depth.

B. Fire

There appears to be no problem concerning response time to the area since as mentioned in the fire protection exhibit any area in the development could be reached in approximately 5 minutes. There are to be two substations established within the development; one at Lake Flat and the other in Deer Valley. Other fire protection including hose cabinets, fire boxes, sprinkler systems in commercial and public buildings, are to be provided in accord with Fire and Life Safety Codes. Fire hydrants are to be installed in areas where building development is to occur within 250 feet of each other. Roads leading into and from the area are to be designed in such a way that emergency vehicle traffic will not be impeded. Due to a concern the Planning Commission has about fire hydrants and their accessibility in the higher elevations, they recommend that fire hydrants be adequately contained, accessible, easily identified and that they be installed as approved by the City. This project has been discussed with the Fire District and their desires have been met.

C. Police Protection

From all indications the Park City Police Force is somewhat understaffed when compared to nationally recommended figures. It is recommended that two additional police officers be added to the present force at the beginning of Phase 1; and at the commencement of phase 3, a consideration for an additional increase should be made; this increase depending on the existing problems of the time.

D. Population Impact

This development will have a considerable impact on the existing population of the area as well as encouraging additional population increases. The developer indicates that the maximum accommodation's capacity for the entire development at the end of phase 6 is projected at 6,868. It is supposed that transient population occurring during the peak holiday periods will reach as many as 4,200 persons. Permanent population occurring during the mid-summer season at the close of phase 6 is projected at 781. The ultimate practical accommodation capacity is expected to range from a low of 781 permanent residents to 4,200 transient residents with a maximum permanent capacity of 1,057 permanent residents.

E. Schools

Impact on the Park City School system is difficult to assess. Any impact on schools in the area will from all appearances be offset by the taxes generated from the development. In a study provided by the developer it appears that the school population would increase in proportion to the increase in permanent residents in the project. The relationship of permanent residents in the project to the projected permanent residents in the materials supplied by the school district would indicate that this is relatively minor.

F. See exhibits J & G

VII Roads, Transportation and Related Items

A. Phasing of roads is in Section I - Description of Project.

Roads to be constructed by the developer will be built in such a way that they will meet or surpass all City standards and

specifications. The roads are to be opened to the public and the main road leading into Deer Valley is to tie in with the proposed State Highway with regard to size and configuration. The developer indicates that there will be approximately 12 miles of roadway throughout the entire development; the yearly costs for maintenance of these roads should be as follows: for snow removal \$600 per mile or \$7,200 per year; minor maintenance \$200 per mile or \$2,400 per year; for a total yearly cost to the City of \$9,600 per year. The developer indicates that total resurfacing should be considered at 5 year intervals. This would cost the City approximately \$200,000. In reviewing these figures, the City Manager commented that these figures for maintenance and replacement may be a little high.

B. Parking

The Planning Commission recommends that the total parking area as indicated on preliminary drawings be created and be of such a size that it will accommodate one car for every five skiers the hill is capable of handling. This parking can, of course, be developed in conjunction with the other parts of the development. Parking in single family areas which are intended for full time residents should be two spaces per dwelling unit. Those areas specifically designed to be used for transients are to have at least 1.5 parking spaces per unit.

C. Mass Transportation

Where at all possible, it is the desire of the Planning Commission that mass transportation be used.

D. See exhibits D, E

VIII Utilities

A. Water

If all needs are considered the total demand during the winter season for culinary water could reach as high as 2 million gallons per day. In the summer months that demand would drop to 1.32 million gallons per day or a yearly average of 1.62 million gallons per day. The developer is to provide a proven water source, all facilities, storage and water lines throughout the entire development. He is also responsible for water metering. Water sufficient to carry the development in its entirety is to be provided by the developer and that the City will not impose water fees for connection to water system. Water standards set by the state are to be met or exceeded by the developer.

B. Sewer

The development is to be connected to the Snyderville Basin System. The developer indicates that the maximum amount of water to be treated per day could reach as high as 593,200 gallons. All sewer lines are to be installed by the developer.

C. General Requirements

All utilities are to be placed underground and it is suggested by the Commission that the City insist on bonding or that some other means be devised to insure the installation of all utilities in accord with all Park City specifications at the time of their installation. Utilities are to be developed as development occurs.

See exhibit F

IX Agreement

A development agreement should be entered into between the City and the developer.

See Exhibit A.

The Commission firmly believes that the creation of this development is for the betterment of the Park City Community and that all elected and appointed City officials should do all in their power to accomplish its creation. It should be noted that during the process of Planning Commission approval, the developer created a number of technical reports for the Commission. These reports are as follows:

- Exhibit A: Agreement
- B Architectural and site development, restrictive covenants and Conditions
- C Inquiry into design and development control
- D Proposal for variance of parking requirements
- E Utilities
- F Traffic Impact Study
- G Projected population impact
- H Economic impact
- I Open Space Analysis
- J Recommended fire protection modes
- K Environmental study
- L Hydrology report
- M Construction phasing
- N Financial History

They are a part of the Planning Office files and can be examined by the public during regular office hours.

Burnis Watts, Planning Commission Chairman

Planning Members:

Greg Lawson
Kurt Nelson
Bob Wells
Merrill Sanchez
Roy Reynolds

July 13, 1977

EXHIBIT C
Connected Units

Parcel Name	Type	Number	
		Density ¹ Units	Actual Connection
<u>Deer Valley Community</u>			
Stonebridge	Multi-family	26	26
Aspenwood	Multi-family	30	30
Pine Inn	Multi-family	10	10
Courcheval	Multi-family	13	16
Daystar	Multi-family	24	24
Fawngrove	Multi-family	60	60
Lakeside	Multi-family	60	60
Solamere	Single Family	22	22
(Lots 1, 7, 9, 11, 20, 21, 26, 28, 30, 37, 38, 40, 42, 52, 55, 56, 57, 60, 64, 69, 107, and 110)			
Pinnacle	Multi-family	86	86
Powder Run	Multi-family	25	33
<u>American Flag Community</u>			
American Flag	Single Family	26	26
(Lots 4, 14, 18, 28, 34, 35, 38, 41, 43, 46, 47, 49, 51, 54, 58, 59, 60, 61, 69, 76, 77, 78, 79, 81, 84, and 87)			
LaMaconnerie	Multi-family	15	15
<u>Silver Lake Community</u>			
Stag Lodge	Lodge/Multi-family	24	24
Cache	Multi-family	12	12
Sterlingwood	Multi-family	18	18
Stein's	Lodge/Multi-family	54	59
Little Belle	Multi-family	20	20
<u>Silver Lake Knoll #1</u>			
#1AA, 1DD-1, 1DD-2	Multi-family	4	4
Silverbird	Multi-family	6	6
The Ridge	Multi-family	21	21
<u>Silver Lake Knoll #2</u>			
The Enclave	Multi-family	17	17
Cottages	Single Family	11(prepay 7)	4
The Woods	Multi-family	6	6
Trailside	Multi-family	7	7
Aspen Hollow	Multi-family	8	8
Ridgepoint	Multi-family	38	38
Totals		<u>643</u>	<u>652</u>

¹Density unit totals are shown solely for the convenience of comparison of the Water Agreement to the Special Exception Permit. Payment for connections under this agreement are calculated and paid according to actual connections.

EXHIBIT #4
 COMMERCIAL AND SUPPORT SPACE
 (continued)

	<u>RETAIL SALES</u>	<u>ADMIN. & SUPPORT</u>	<u>COMMERCIAL OFFICES</u>	<u>OTHER</u>	<u>TOTAL</u>
SPORTS FACILITY	8,000	7,000	5,000	80,000	100,000
SNOW PARK CENTER	12,760	14,519	-0-	17,426	44,705
Ski Rental	2,385				
Gift Shop	532				
Ski Repair	492				
Sports Shop	1,884				
Photo Shop	374				
Liquor Store	88				
Lounge	3,300				
Restaurant	3,705				
Boot Check				702	
Restrooms & Circulation				3,312	
Ski School Sales				240	
Kitchen				3,705	
Cafeteria				8,267	
First-Aid				684	
SILVER LAKE CENTER	137	7,918	-0-	16,691	24,746
Boot Check				576	
Restrooms & Circulation				2,687	
Restaurant				2,061	
Cafeteria				8,409	
Kitchen				2,958	
SNOW PARK CHILD CARE & OFFICES		200		2,800	3,000
SNOW PARK SKI SCHOOL SALES & OFFICES		500		500	1,000
SNOW PARK COMMERCIAL	5,000	-0-	-0-	-0-	5,000
GUEST RECEPTION CENTER	-0-	2,180	16,000	2,000	20,180
SILVER LAKE VILLAGE COMMERCIAL	33,000	5,500	8,000	-0-	46,500
MAINTENANCE FACILITY				9,320	9,320
WAREHOUSE/SHOPS				10,000	10,000
SILVER LAKE CONVENTION SPACE	11,000	6,000	-0-	26,315	43,315
	<u>69,897</u>	<u>43,817</u>	<u>29,000</u>	<u>165,052</u>	<u>307,766</u>

NOTES:

- (1) Additional chairlifts and trails on Bald/Flagstaff Mountains as demand dictates.
- (2) Chairlift from Silver Lake Village to summit of Bald Mountain, public access for a fee, access to hiking trailhead on Bald Mountain.
- (3) Racquet Sports Complex, phased approximately 25,000 S.F. per year, to include tennis, racquetball, sauna, jacuzzi, exercise room and similar facilities, public access for a fee.
- (4) Interconnecting trails to development parcels, summer use only, construction with Deer Valley Meadow/Lakes landscaping.
- (5) Contingent upon successful negotiation with Lessor.
- (6) Subject to Park City approval of subdivision phases with subdeveloper.

EXHIBIT C
Connected Units

PARCEL NAME	-----TYPE-----	Number
Deer Valley Community		
Stonebridge	Multi-Family	26
Aspenwood	Multi-Family	30
Pine Inn ^E	Multi-Family	10
Courcheval	Multi-Family	13
Daystar	Multi-Family	24
Fawngrove	Multi-Family	60
Lakeside	Multi-Family	60
Solamere	Single Family	22
(Lot Nos. 1, 7, 9, 11, 20, 21, 26, 28, 30, 37, 38, 40, 42, 52, 55, 56, 57, 60, 64, 69, 107, 110)		
Pinnacle	Multi-Family	86
Powder Run	Multi-Family	25
American Flag Community		
American Flag	Single Family	26
(Lot Nos. 4, 14, 18, 28, 34, 35, 38, 41, 43, 46, 47, 49, 51, 54, 58, 59, 60, 61, 69, 76, 77, 78, 79, 81, 84, 87)		
LaMaconnerie	Multi-Family	15
Silver Lake Community		
Stag Lodge	Lodge/Multi-Family	24
Cache	Multi-Family	12
Sterlingwood	Multi-Family	18
Stein's	Lodge/Multi-Family	54
Little Belle	Multi-Family	20
Silver Lake Knoll #1	Multi-Family	
#1AA, 1DD-1, 1DD-2		
Silverbird	Multi-Family	4
The Ridge	Multi-Family	6
	Multi-Family	21
Silver Lake Knoll #2		
The Enclave	Multi-Family	17
Cottages	Single Family	11
The Woods	Multi-Family	6
Trailside	Multi-Family	7
Aspen Hollow	Multi-Family	8
Ridgepoint	Multi-Family	38

		643

EXHIBIT D (continued)

PARCEL NAME	-----ORIGINAL PURCHASER-----	-----TYPE-----	Number
American Flag			
Lot 36	David W. Berry dba American Flag Leasing Company		
Lot 37	James L. Conway		
Lot 39	Christopher J. Sumner & Molly P. Sumner		
Lot 40	Merle H. Huseeth & Cynthia W. Huseeth		
Lot 42	S D S Investments		
Lot 44	Robert W. Wells & Patricia M. Wells		
Lot 45	L. Frederick Pack		
Lot 48	James E. Ritchie & Richard P. Crane		
Lot 50	William H. & Karen B. Coleman		
Lot 52	Robin K. & Barbara A. Waldvogel		
Lot 53	Peter Shea		
Lot 55	John B. & Pamela W. Prince		
Lot 56	Brian R. & Wendy A. Morgan		
Lot 57	Gary B. Francis Inc. and Olaf Holmoe & Mary Anne Holmoe		
Lot 62	Spectrum Leasing Corporation		
Lot 63	James Patrick Riley		
Lot 64	Stephen Kerry Dering		
Lot 65	Robert M. Felton & Rebecca Felton		
Lot 66	Dean R. & Sheryl A. Harbold		
Lot 67	William Jefferies Mann		
Lot 68	J. D. Land Co.		
Lot 70	Max Eliason & George S. Dibble, Jr.		
Lot 71	R.J.M. Sletta Investment		
Lot 72	Richard Glade		
Lot 73	RCV, Inc.		
Lot 74	Deer Park Investments		
Lot 75	QUILT, Ltd.		
Lot 80	Henry Grum with Janet Grum, Andreas Grum & Henry Grum, Jr.		
Lot 82	FRA-GLO Associates		
Lot 83	Prudential Federal Savings		
Lot 85	FRA-GLO Associates		
Lot 86	James W. & Martiena Lewis		
Lot 88	Philip J. & Anne M. Purcell		
Lot 89	Calvin Eugene Cowher		
Lot 90	Dr. Walter Cockerham		
Lot 91	Stuart L. Felton		
Lot 92	Scott Franklin Keller & Susan Betz McCance		
Lot 93	Prudential Federal Savings		
Silver Lake Community			
Stag Lodge	G & A Development	Lodge/Multi-Family	26
Sterlingwood	Dividend Development Corporation	Multi-Family	14
Double Eagle	Dividend Development Corporation	Multi-Family	18
Stein's	Oslo Associates	Lodge/Multi-Family	11

INDEXED: _____
 GRANTOR: _____
 GRANTEE: _____
 RELEASED: _____
 ABSTRACTED: _____
 STAMPED: _____

Entry No. <u>137582</u>	Book <u>M 93</u>
RECORDED <u>5-2-77</u>	at <u>10:31 AM</u> Page <u>324-7</u>
REQUEST of <u>Royal Street Land Co.</u>	
BY <u>Wanda Y. Spriggs</u>	WANDA Y. SPRIGGS, SUMMIT CO. RECORDER
INDEXED _____	ABSTRACT _____

AGREEMENT

This Agreement made and entered into this 23RD day of March, 1977, by and between ROYAL STREET LAND COMPANY, a Utah corporation, hereinafter referred to as the "developer," and PARK CITY, a municipal corporation, hereinafter referred to as the "City."

WITNESSETH:

WHEREAS, Developer is the owner and developer of a certain tract of land, located within the city limits, and more specifically described in the attached Exhibit "A" which by reference is incorporated herein and made a part hereof; and

WHEREAS, said tract of land has been subdivided into lots and affects lots 65 to 84 of the existing Thaynes Canyon Subdivision; and

WHEREAS, the City Council wishes to approve the subdivision of the said tract of land as a platted subdivision, subject, however, to certain conditions hereinafter enumerated; and

WHEREAS, said conditions of approval as contained herein, shall be recorded simultaneously with the recordation of the final approved plat of said subdivision, and shall affect only lots 65 to 84 of the Thaynes Canyon subdivision.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein and other good and valuable considerations, the parties agree as follows:

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1. The property described in the attached Exhibit "A", as subdivided in lots numbering 65A to 84A inclusive, shall be offered for sale by the owner-developer, to only those persons who have right, title and interest in lots 65 to 84, inclusive, of the existing Thaynes Canyon Subdivision.

2. The use of lots 65A to 84A, inclusive, shall be restricted and limited to only landscaping, private recreation facilities, and fencing.

3. There shall be no construction, erection or maintenance of any buildings for use as primary dwelling buildings on the said lots of 65A to 84A inclusive, but the construction of garages and other ancillary buildings may, at the discretion of the City, be permitted, provided further, however, that a conditional use permit is first obtained from the City.

4. This agreement shall be part of and be annexed as an Exhibit to the final approved plat of the plat known as "Addition to Lots 65 to 84 Thaynes Canyon Subdivision, and shall be recorded as such, said subdivision plat being recorded as number 137581.
DEVELOPER

ROYAL STREET LAND COMPANY

PARK CITY CORPORATION

BY Warren King
President

BY Leon Thriarte
Mayor

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ATTEST:

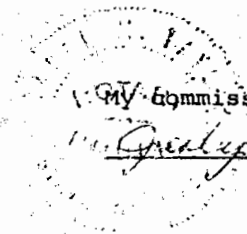
Scott Woodland
Secretary

ATTEST:

Bruce C. Decker
City Recorder

STATE OF UTAH)
: ss
COUNTY OF SALT LAKE)

On the 23rd day of March, 1977, personally appeared before me Warren King and Mr. Scott Woodland, who being by me duly sworn did say, each for himself, that he, the said Warren King, is the President, and he, the said Mr. Scott Woodland, is the secretary of ROYAL STREET LAND COMPANY, and that the within and foregoing instrument was signed in behalf of said corporation by authority of a resolution of its board of directors, and said Warren King and Mr. Scott Woodland each duly acknowledged to me that the said corporation executed the same for the purposes contained hereinabove.



My commission expires:
July 15, 1980

David M. Taylor
NOTARY PUBLIC; Residing in
Salt Lake County, Utah

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EXHIBIT "A"

Beginning at a point south 1120.00 Feet and West 2732.55 Feet from the north east corner of Section 8, Township 2 South, Range 4 East. Salt Lake Base and Meridian. Said point also being the most southerly corner of lot 78 of the Thaynes Canyon Subdivision as recorded; thence running along the boundary line of said Thaynes Canyon Subdivision as follows: South 55°00'00" East 148.77 feet; thence South 42°08'00" East 186.81 feet, thence South 7°00'00" East 65.00 feet; thence North 76°00'00" West 344.74 feet; thence South 61°30'00" West 122.00 feet; thence South 18°00'00" West 111.00 feet; thence South 16°00'00" East 75.00 feet; thence leaving the boundary line of said Thaynes Canyon Subdivision, North 84°01'55" West 196.22 Feet to the South East corner of Lot 84; thence along the boundary line of said subdivision north 40°30'00" East 410.01 feet; thence North 64°00'00" East 89.77 feet; thence North 35°00'00" East 84.99 feet to the point of beginning. Contains 2.027 acres.

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