

When Recorded Return To:
Town of Apple Valley
1777 N. Meadowlark Dr.
Apple Valley, UT 84737

Third Development Agreement Addendum

This Development Agreement Addendum ("Agreement") is made and entered into as of 12/17/25, by and between Hidden Rock Development Group ("Developer") and Town of Apple Valley ("Town").

Recitals:

Developer owns or controls certain parcels of property located in Town, totaling 727.82 acres, and having the following parcel ID numbers ("**Property**"): AV-2194-D, AV-2194-B, AV-2-2-27-432, AV-2-2-27-430, AV-2-2-27-431, AV-2-2-28-110, AV-2-2-28-120, AV-2-2-28-220, AV-2-2-28-221, AV-2-2-28-230, AV-2-2-28-240, AV-2169-A-1, AV-2169-B, AV-2194-C, AV-2195-B, AV-2196-A-1, AV-2196-B, AV-2196-C, AV-2196-D, AV-2196-E, AV-2196-F, AV-2196-G, AV-2196-H, AV-2196-I.

Developer desires to develop on the Property an 84-key horizontal cabin rental development with amenities plus 57 residential lots, all to be known as Oculita Roca ("**Project**").

WHEREAS the developer and Town have entered into a Development Agreement, dated June 26, 2024, in which developer and town agreed on terms regarding Developer's Project located in Town. This agreement amends and is supplemental to the Development Agreement.

WHEREAS the developer wishes to make an addendum to the original Development Agreement date June 26, 2024 and all prior amendments (collectively, the "Development Agreement")."

WHEREAS, the Developer wishes to increase donation/reimbursement to the towns road project from \$300,000.00 to \$600,000.00.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows:

1. Infrastructure and Improvements

a. The developer agrees to coordinate the reimbursement by the PID's of a maximum of \$600,000.00 to the town's funding of resurfacing the roads in town and construction of new roads within town limits. The developer understands that this reimbursement will not be deducted from any impact fees due to the town.

2. Indemnification

The Developer agrees to indemnify and hold harmless the Town from any and all claims, liabilities, losses, damages, or expenses arising from the construction and installation of the water tank.

3. Default

Default of This Agreement shall be handled in the same manner as the default provision in paragraph 10 of the Development Agreement.

4. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of Utah.

5. Entire Agreement

This Agreement constitutes the entire understanding between the parties with respect to the subject matter hereof and except for the Development Agreement, supersedes all prior negotiations, discussions, and agreements.

IN WITNESS WHEREOF, the parties hereto have executed this Developer Agreement Addendum as of the date first above written.

Hidden Rock Development Group

By: _____

Name: _____

Title: _____

Date: _____

Town of Apple Valley

By: _____

Name: _____

Title: _____

Date: _____