

RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:

Edward A. Lawson
Lawson & Laski, PLLC
Post Office Box 3310
Ketchum, Idaho 83340

Instrument # 497752

HAILEY, BLAINE, IDAHO
2004-01-12 03:10:00 No. of Pages: 5
Recorded for : LAWSON & LASKI
MARSHA RIEMANN Fee: 15.00
Ex-Officio Recorder Deputy
Index to: AGREEMENT/CORRECTION

MPP

(SPACE ABOVE LINE FOR RECORDER'S USE)

**AMENDMENT TO PLANNED UNIT DEVELOPMENT AGREEMENT
FOR COPPER RANCH**

This Amendment to Planned Unit Development Agreement for Copper Ranch ("Amendment"), made as of December 29th, 2003, is by and between Lido Equities Group-Idaho, LLC., an Idaho limited liability company ("Owner"), and City of Hailey, Idaho ("City").

RECITALS

A. On or about May 2, 2003, Owner and City executed a Planned Unit Development Agreement for Copper Ranch ("Agreement") under and by virtue of which Owner has the right to develop the Property.

B. Owner and City now desire to modify the Agreement in the manner set forth herein.

TERMS AND CONDITIONS

1. Amendments. For valuable consideration, the receipt of which is hereby acknowledged, and for the mutual covenants contained herein, Owner and City hereby agree to amend the Agreement as follows:

A. Paragraph 3(a) is deleted and the following is substituted therefor:

"(a) Recreation Facilities including three (3) indoor tennis courts, a 15,747 square foot fitness facility, a six lane twenty five yard indoor swimming pool and related spa and locker area."

B. Paragraph 4(c) is deleted and the following is substituted therefor:

Ranch shall develop the Project in five (5) phases as shown on the Phasing Site Plan attached hereto as Exhibit "A" in accordance with the following schedule:

<u>Phase</u>	<u>Start Date</u>	<u>Description</u>
1	October 2003	Applicable site infrastructure and Buildings 1 through 6, and related landscaping

489222



2	August 2004	Recreational Facility, commercial pods, bus transit facility, and Buildings 7 through 11, and related landscaping
3	May 2005	Buildings 12 through 16, 28 and 29, and related landscaping
4	April 2006	Buildings 17 through 21, and related landscaping
5	April 2007	Buildings 22 through 27, and related landscaping

Any Phase may be started ahead of the scheduled start date, even if the construction of the buildings in the prior phase is incomplete; provided, however, the improvements described in paragraph 4(i) of the Agreement shall be completed in accordance with the Agreement before a successive phase is started. The Phases shall be finished in consecutive order. All Phases shall be completed within nine (9) months after the scheduled start date.

D. The following is added as paragraph 4(j) to the Agreement:

“(j) The Parties acknowledge that the City has issued a building permit to Ranch for Building 1 (Phase One). Ranch acknowledges and agrees it must complete the following requirements to the satisfaction of the City Fire Department before a building permit will be issued for any other Building in Phase One: (i) install temporary signs for the north entrance to the Property from Woodside Boulevard to White Cloud Lane, (ii) install “no parking” signs along the access road, (iii) install individual building address signs, (iv) install a continuous 26’ wide all weather surface access road sufficient to carry the load of a fire truck from the north entrance into the Property (the intersection of Woodside Boulevard and White Cloud Lane) to the intersection of Winterhaven Drive and Copper Ranch Way, and (v) install flagging at fire hydrants. The parties agree that a building permit for Building 2 (Phase One) may be issued in accordance with the provisions of this paragraph, except the requirement of a 26’ wide all weather surface access road is modified to the extent that the access road may be a minimum of 150’ in length from Woodside Boulevard on White Cloud Lane. Ranch acknowledges and agrees it must complete construction and installation of the main water and sewer lines for the Project to the satisfaction of the City prior to issuance of building permits for Buildings 3 through 6. Ranch agrees that certificates of occupancy shall be issued only for residential units in Buildings in which all residential units meet the requirement for a certificate of occupancy and no certificate of occupancy shall be issued for any Building until the infrastructure improvements (including the installation of paving and rolled curbs) for the Phase in which the Building is included have been completed and accepted by the City. Paving of streets and construction of

D

Q

...

rolled curbs shall be completed in accordance with paragraph 4(i) of the Agreement and may be completed after the buildings in each phase have been completed.

2. Construction. In the event of any conflict or inconsistency between the Agreement and this Amendment, the provisions of this Amendment shall control. Except as otherwise provided herein, however, the provisions of the Agreement shall remain in full force and effect. As used herein all capitalized terms shall have the same meaning as set forth in the Agreement unless the context clearly requires otherwise.

The Parties have executed this Amendment as of the date first above written.

Lido Equities Group-Idaho, LLC., an Idaho limited liability company

By: 

Name:

J. Edward Smith

Title:

Managing Member

City of Hailey, Idaho

By: 

Susan McBryant, Mayor



11/11/11

1

2

3