

ESTATES AT MOUNT PRINCETON
Development Agreement

Summary:

218.73 total acres
Lot Area: 71.17 acres (33% of site)
Road Area: 15.38 acres (7% of site)
Open Space: 132.20 acres (60% of site)

(Copy table on page 2)

Single Family 1 to 2 acres: Lots 1 to 15

Install individual water and sewer systems

Building specifications:

Maximum height 28 feet

Maximum floor space including garage: 8000 sq. ft.

Minimum size including garage: 1500 sq. ft.

Maximum lot coverage: 35%

Permitted uses:

Single family residence

Home occupation

Bed and Breakfast

Vacation rental by owner

Fractional ownership

Accessory dwelling: one allowed, maximum 750 sq. ft. floor area

Other detached structures: maximum 800 sq. ft., 18 ft. high

Single Family Lot Size 2 acres or greater – Lots 25 and 26

Install individual water and sewer systems

Building specifications:

Maximum height 28 feet (barns may go to 35 feet)

Maximum floor area including garage: 10,000 sq. ft.

Maximum lot coverage: 35%

Permitted uses:

Single family residence

Home occupation

Bed and Breakfast

Vacation rental by owner

Fractional ownership

Accessory dwellings

Accessory dwelling: one allowed, maximum 900 sq. ft.

Detached structures: maximum 2,500 sq. ft., 18 ft. high

Utilities:

Telephone and electric will be installed within the easements on final plat
Natural gas, cable, satellite dishes, and underground propane tanks are allowed
A 15,000 gallon fire suppression water supply cistern is installed on CR 162

Wildlife Plan

Wildlife shall not be restricted through fencing and no feeding areas allowed
No perimeter fencing is allowed
Dogs shall be leashed or kenneled with tops at all times
Bear proof trash containers must be used and securely fenced
Existing trees within the building envelope will be transplanted if deemed feasible
Retaining walls are limited to a maximum of 4 feet

Covenants, Controls, Restrictions

Homeowners' Association and Covenants will be managed with each dwelling unit having one vote. HOA duties and fees shall be adjusted for actual costs each year to include costs for maintenance of open space, water and sewer systems, and approval of structural or aesthetic changes to residential units.

No recreational vehicles shall be parked or stored longer than 1 week unless enclosed

Refer to full disclosures of CCR's as recorded

Architectural Review Committee to be established with some conformity using natural Materials and designs compatible with the mountain and resort setting

Lot Sales from 2012 to 2015 shall include 10% discount for all services, 20% off of memberships, and 2 passes per lot for all pools.

Home Owners Association fees should be minimal for road maintenance and will be adjusted yearly by actual expenses necessary.